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Master's Degree in International Marketing Management (MIMM)

Master's Thesis

UTILIZATION OF SOCIAL MEDIA IN SALES LEAD GENERATION

Ville Koivisto, 2017

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ABSTRACT

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The aim of this research is to study how case company is utilizing social media and how social media is used to support sales team in generating sales leads. Theoretical part presents the background for empirical study. The empirical study was conducted as half-structured interview. Interviewees were the CEO and the Creative Director of the company.

The results of this study shows that case company is utilizing social media to show case works and to increase brand awareness. Case company is utilizing four social media marketing channels and shared content is usually the same. Case company does not have social media strategy in which content would be planned for different channels and target groups in those channels. The strategic marketing is work in progress and will be developed in the future.

Social media marketing strategy and marketing automation usage would benefit the company by identifying the prospects and leads. Gathered data would help the company to identify leads and to discover the truly interested leads.

TIIVISTELMÄ

Tekijä:	Koivisto, Ville
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Tämän tutkimuksen tavoitteena on tutkia case-yrityksen toimintaa sosiaalisessa mediassa ja kuinka sosiaalista media hyödynnetään myyntikontaktien luomisessa myynnin tukena.

Teoriaosassa esitetään empiiristä tutkimusta varten tarvittava akateeminen taustatutkimustieto. Empiirinen tutkimus toteutettiin puoli-strukturoituna haastatteluna. Haastateltavina toimivat case-yrityksen toimitusjohtaja sekä luova johtaja.

Tutkimuksen tulokset osoittavat, että case-yritys käyttää sosiaalista mediaa töiden ja tulosten esittelyyn sekä brändin tunnettuuden nostattamiseksi. Yrityksellä on käytössä neljä sosiaalisen median kanavaa, joissa jaettava sisältö on samankaltaista ilman kanavakohtaisten kohderyhmien kohdennusta. Sosiaalisen median markkinointistrategiaa ei ole, eikä sisältöjä olla suunniteltu erikseen käytettäviin kanaviin. Yrityksen strateginen työ on aluillaan ja sitä tullaan kehittämään jatkossa.

Sosiaalisen median markkinointistrategialla sekä markkinoinnin automaatiolla kerättävä data hyödyttäisi yritystä myyntikontaktien tunnistamisessa sekä näiden tarpeiden hahmottamisessa. Tällä datalla pystyttäisiin tunnistamaan kiinnostuneet kontaktit ja löytää valmiiksi yrityksen tarjonnasta kiinnostuneet kontaktit.

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Thank you LUT and all the people I had the honor to meet.

Ville out!

Helsinki, May 2017.

Ville Koivisto

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LIST OF SYMBOLS

B2B   Business to business

B2C   Business to consumer

ROI   Return on Investment

MROI   Marketing return on Investment

CTA   Call-to-action

SME   Small and medium sized companies

NB   New Business

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1. INTRODUCTION

First chapter presents the backgrounds, research problems and objectives, literature review, theoretical framework, definitions and delimitations of this research.

1.1 Background of the Study

All companies are seeking for new leads and creating new business to develop business in seek of growth. As the economy has been in downfall for some time, the competition is getting tougher and tougher. Marketing companies are competing against each other trying to win new projects and clients. As social media has become larger and a daily routine for companies that offer services and clients who buy services, the offering is very wide. Clients who buy marketing / advertising company services are in good position due to competitive nature of market and creativeness that is necessary to win new accounts. In every market the competition is hard and everyone wants to stand out and be forerunners with their offering and brand.

Sales departments in companies are struggling in finding and generating new sales leads that would become potential clients for the company and its products. Prospecting is defined as a method to seek for new potential customers. Companies are also losing clients, due to many different factors, but mostly because clients are always seeking for new products and services to develop their own business. This is why it is really important to expand customer base all the time through new business (NB), throughout the year (Jolson and Wotruba, 1992). Around half of the sales representatives prospecting time is productive (Poppel, 1983). Prospects are individuals who not only have responded but also work for a company that fits your predefined demographic customer criteria (Coe, 2003). Jolson and Wotruba (1992) define suspects to be prospect if the following criteria are met:

1. The needs are recognized and would be satisfied if products or services are bought.

2. Suspects have necessary funds and authority to make the buying decision.

3. Suspects are receptive to a contact by seller organization and are accessible to that organization.

In generating new sales by creating new customers from prospects, a company has to have something to offer that has added value for the prospect company. Value creation is a central concept in the management and organization literature for both micro level (individual and group) and macro level (organization theory and strategic management) research. Yet there is little consensus on what value creation is or how it can be achieved (Lepak et al., 2007, p.180). Ambrosini and Bowman (2009) suggest that value is not a single phenomenon but multi-faceted. They propose that value means different things to different stakeholders of the organization; customers, suppliers, employees and investors. They have also made a distinction between use value (UV) and exchange value (EV) and between value creation and value capture.

Companies have basically two ways to increase sales from current situation: by acquiring new customers or by cross-selling and up-selling existing products to current customers. The fact is that acquiring new customers takes time and resources and is less used option if the resources are limited. The most important step in sales and marketing is to understand completely the process of lead generation. The most critical phase in acquiring new customers is lead qualification (Croft, 1995).

Various scientists and marketing professionals (Kumar, 2004; Solomon and Stuart, 2000; Kotler and Armstrong, 2012; Juslén, 2009) have talked about the changes that have happened in marketing, one of which being the internet and the growing use of social media and how social media has had an impact on the ways

organizations are communicating with consumers. It is typical for companies to try to achieve interaction with current customers and prospects, and to try to commit them to the company and its products or services (Juslén, 2009, 71; Brown, 2012, 13).

When reading articles about social media, there is one keyword coming up all the time, Web 2.0. Web 2.0 is a technology that enables users to communicate with each other to create content and share it worldwide (Lehtimäki et al., 2009). Social media can be defined as a tool that enables all the content sharing that is based on the technological foundation of Web 2.0 (Kaplan et al., 2010).

Social media marketing in business-to-business sector can have many goals and one of them is to collect leads. Leads are the foundation for any new sales and it is important for sales and marketing organizations to understand the meaning of leads. Bodnar and Cohen (2012) identify a lead as a person that is interested in something that the business has to offer.

According to Bodnar and Cohen (2012) there are three core elements that are crucial for online lead generation process: Offers, call to action and landing page. Businesses can have a variety of offerings that can range from sophisticated marketing services to simple eBooks. Call-to-actions (CTA) are advertisements that can be used to direct visitors to a landing page or other pages. A landing page is a platform in which company can provide information and content for visitors to consume. Traditionally landing pages do not have any other purpose than collecting leads for businesses. Landing pages typically include a form that the visitor can fill in and send his/her contact details and potentially other qualifying information. (Bodnar and Cohen, 2012). The offer, CTAs and a landing page are the foundation for generating leads via social media. It is also important to understand that this combination is not successful without an audience to reach and taking actions by providing content for visitors or prospects to see.

Social media and its potential is quite well recognized in B2C organizations and from customers' point of view, but in B2B it is still quite an unknown field of marketing. In B2C markets the range of customers is a lot higher than in B2B

markets where there can be only relatively few potential customers. As a whole, B2B companies have not fully understood the potential of social media yet.

When used correctly, social media can be a powerful tool and very useful environment, but without a complete understanding of how to use social media and especially how to communicate there, companies cannot fully benefit from its use. For social media to be beneficiary for companies, they have to actively take part in interactive conversations, listen to their customers, co-operate and share interesting content, more than just do advertising and selling. Social media has grown to become a very important tool for consumers to communicate with each other and the population of social media is still growing strongly. (Smith and Zook, 2011; Kaplan and Haenlein, 2010). Therefore, it is also important for businesses to be present there.

It is important to understand the benefits of social media to use it properly. When setting goals and objectives for the use of Social media, it is crucial to create a strategy for the company to create and share content in Social media. Activeness itself in Social media cannot be an objective for company, but activeness towards set goals is what companies should do This can be done by offering meaningful value to attract new prospects. If activeness in Social media (i.e. content creation, sharing, posting etc.) is done without objectives, it will not bring value to the organization (Blanchard, 2011) and can even turn against the company because of, for example, information leakages or inferior handling of customer feedback. For using the right tools and media in generating B2B leads from social media, an organization needs to have a strategic plan in place with which to work with to generate the best possible leads and create new business.

B2B companies are facing challenges in social media marketing because they are marketing themselves to businesses and that is perceived as unnecessary of brogan. B2B companies have used social media successfully when end-users are being considered as end-users or people who can be influenced or engaged. These companies have noticed that B2B social media can increase brand awareness, humanize companies, establish companies as thought leaders and

connect with customers, prospects, and industry influencers and even increase sales. (Katona and Sarvary, 2014). Social media has provided a totally new opportunity for companies to communicate with existing and potential clients through various channels such as blogs and social communities. (Kotler and Keller, 2012)

Figure 1. Global Digital Snapshot. Smartinsights.com (2016)

Gagnon (2014) defines content-based marketing as a new post-marketing world in which content-based marketing programs will be the key to lead generation and lead development. A study by Contentmarketinginstitute.com shows that there are several challenges for B2B content marketers. The biggest challenge is to produce Engaging Content (60%), second biggest challenge is Measuring the effectiveness of content marketing (57%) and Producing Content Consistently (57%). The fourth challenge is to Measure the ROI of Content marketing programs (52%).

1.1   Research problems and objectives

The primary research problem can be stated as:

RQ: How social media can support sales in lead generation?

In order to gain deeper understanding on the primary research question, there are three supportive questions:

1. What kind of content is used in marketing?
2. How to qualify profitable leads?
3. How to gather important customer data?

The research questions and supportive questions focus on value creation to create added value.

1.2   Key definitions

The central concepts related to the objectives and research gaps of this study are discussed in this chapter.

B2B Marketing

The process by which business employ a multi-layered strategy consisting of web communications, email, media campaigns, and a relationship management for the purpose of converting targeted business prospects into customers (Business Dictionary, 2017)

Sales Lead

An inquiry, referral or other information that is obtained through advertisement or other means that identifies a potential customer (Prospect). (Business Dictionary, 2017)

Sales lead management

Complete process of managing and tracking sales leads from generation of leads to their conversion into sales and long-term relationships. The data generated in this process is used in the measurement of the efficiency of the marketing and sales efforts (Business Dictionary, 2016)

Prospect

A potential customer that has been qualified as fitting certain criteria; fits the target market or has means to buy and has expressed at least a small amount of interest in doing business. (Pipetop.com, 2017; wisegeek.com, 2017).

Digital content

Koiso-Kanttila (2004) defined digital content and digital products as bit-based objects distributed through electronic channels. Digital products can be for example online news, electronic journals, virtual pets, online health, e-books, databases, games, music downloads and software package updates. Addition to these contents, nowadays there are also films, displays, pictures, blogs etc. All these different contents have the same characteristics that Rowley (2008) has defined as:

1. Value is contextual
2. Reproducibility and multiplicability
3. Interactivity
4. Repack ability

5. Delivery and technology
6. Perishability
7. Homogeneity
8. Inseparability
9. Tangibility

Content marketing

Content marketing is providing useful, current and interesting material for customers and other stakeholders (Holliman and Rowley, 2014).

Content marketing is defined as a marketing communication technique that creates and distributes valuable and relevant information to a clearly defined target group. The purpose is to enhance the brand and thought of leadership of the company. (contentmarketinginstitute.com)

Content is a material produced for marketing purposes. Content can vary from blog-writing or magazine story to photos and videos. In creating the content the creative party has a control over the content of the message and the channels that it is distributed to. The idea in content creation is to provide marketing material for specified target group and that the material and information is distributed to stakeholders to increase brand awareness, customer loyalty and brand credibility. Right content can generate new business by providing the target groups interesting and valuable information about company's service or product. (Schjins, 2008)

Social media

Kaplan and Haenlein (2010) defined social media as following: Group of internet-based applications that are based on the idea and technology of Web 2.0 -system and enable the content creation and sharing by its users. According to Kaplan and Haenlein (2010) the social media applications are divided into six groups: common

projects, blogs, content sharing-community, social networks, virtual gaming and virtual worlds. With the service of social media, users can create, edit and share their content between other users. The feature of social media is its interactive intercourse with other users (Constantinides, 2014)

CTA

Call to action aims to persuade a visitor to perform a certain act immediately. The call to action is intended to improve the market's response rate to the ad copy. (Marketingterms.com, 2017)

1.3   Literature review

The key theoretical concepts related to this study are based on previously published literature on sales lead management, value creation and social media.

The theoretical concept of content creation and content marketing is based on articles that deal this matter. Jennifer Rowley has published multiple articles on the issue of content marketing, starting in 2004. Rowley has studied the literature and actual content marketing. The articles base their studies on early studies of online marketing that were published late 90's. Holliman and Rowley (2014) published an article that studies the emerging phenomena of business to business digital content marketing and contributes to theoretical understanding of B2B content marketing through best practices. Also, Joe Pulizzis's article of storytelling (2012) studies the content marketing through its history, opportunities and differences on how to separate good to great content.

The theoretical concept of sales lead relies on the studies of multiple researchers and writers. Coe (2003) and his "The fundamentals of business-to-business Sales and marketing" book has given a strong base for the theory part. Coe defined in 2003 four commonly used parameters that are still used today.   Also lead

qualifications theories are gathered from studies by Marcus (2002), Michiels (2009) and Oliva (2006). More recent studies of sales lead generation and lead qualification have been published by Järvinen and Taiminen (2016). They have created sales funnel framework based on modeling by D'Haen and Van de Poel (2013). Rose and Pulizzi's article in 2011 discusses the lead follow up and nurturing process. Taiminen and Järvinen (2016) support this view from Rose and Pulizzi. Traditional lead sources are presented by Jolson and Wotruba (1992) with modeling or prospecting relationships.

The theoretical concept of social media relies on the studies of many researchers. Mäläskä et al. (2011) talked about marketing communication and branding that have risen to be important areas of marketing management. Already in 2005 Andersen noted that b2b marketing started to share content within brand communities and that contributes to b2b interactions. Kho (2008) in his book "B2B Gets social media' wrote about how social media is providing faster and more personalized interactions between customers and suppliers and discovered that the more personalized and faster interactions deepens the relationship between different parties. Wade (2009) studied the social media platforms and how they have changed from passive traditional marketing to modern engaging marketing in which audience is active in creating content. Smith et al (2012), Lee (2013) and Ryan and Jones (2009) support Wade's study by showing results that companies are losing control due to audiences' active role in creating content.

Marketing automation theory is based on the literature of the so-called father of automation marketing John D.C. Little that established the marketing automation term in 2001. Theory part includes also theory from Advancedb2b.com which is more current and updated data concerning marketing automation.

Dijkmans et al (2015) research studied social media marketing and effect on engaging social media activities. They discovered how different use of different media can generate different attitudes. Katona and Sarvary (2014) made study in which they researched a container shipping company and their social media

behavior and strategy. Maersk Line has done remarkable work in generating social media presence and generating followers and page likes. They also discovered a lot on how people are engaging and using different media from company's point of view.

Social media marketing channels literature is based on multiple articles concerning communication in different social media channels. Mangold and Faulds (2009), Juslen (2009) and Pulizzi (2012) talk about the opportunities that different channels can offer for companies due to different target groups and the possibility to share product or service related information to consumers or clients.

Kaplan and Haenlain's (2010) article "Users of the world, unite! The challenges and opportunities of Social media" is used as one of the base articles as it is very useful and referred article in the field of social media.

The theoretical concept of content marketing relies on the studies of multiple sources. Wiersema (2013) studied the content marketing and its early phase on B2B buyers. Holliman and Rowley (2014) and Wolk and Theyson (2007) have studied digital media and social media and the best practices for utilizing content marketing as B2B marketing tool. Tanni and Keronen's study (2013) provides information about how to create engaging content strategy. Content marketing Institute is used as database for content marketing related information. They provide yearly a wide view on content marketing data via interviews that they conducted worldwide.

1.4   Theoretical Framework

The generation of sales lead is examined in this study from the view of marketing and content creation in social media. In the literature review, the current theory of marketing, sales leads and social media is studied to create understanding of current situation when utilizing social media as a tool for marketing and sales lead generation.

The aim of the study is to create an understanding and answer for the research question "How social media can support sales lead generation?" by researching and using earlier studies and literature which are the base for empirical part and for interview questions.

The theoretical framework presents the main concepts on sales lead generation in which B2B marketing works as top theory for marketing and social media marketing with content and channels is the marketing tool for lead generation which generates leads that are qualified with chosen parameters. Qualified leads are contacted and sales process can begin.

Figure 2. The theoretical framework.

1.5   Research methodology

This study is conducted as qualitative study. The base for the qualitative study is to present real life and increase knowledge about the target of the research. The purpose is not to verify earlier propositions or hypotheses but to increase knowledge and understanding about social media marketing and lead generation (Hirsjärvi et al., 2007, 157). Qualitative study strives to understand the relevance and significance of understudied subject and interpret actions and motives. (Koskinen et al., 2005, 31-33).

According to Koskinen et al. (2005) qualitative study proceeds inductively. This means that the researcher does not define hypothesis beforehand and try to test them but create hypothesis along the way by collection data and analyzing that data. In this study, no hypothesis was set on how social media marketing is used in case company but rather the goal was to find common factors and differences with case company and gathered data.

This research makes use of interpretative research approach in which the researcher is part of the phenomenon. Interpretative research analyzes gathered data inductively and the examined subjects are chosen accordingly (Koskinen et al., 2005, 34-35)

The interview was conducted as semi-structured, one-on-one in-depth interview. The data produced by the interviews was also transcript, so that it was easier to use as a reference.

1.6   Delimitations

The aim is to analyze the current practices of marketing based lead generation in a chosen case company, and to offer tools for the company to develop these practices further to support their goals in social media based lead generation

As social media has become one of the most popular channels for marketing due to its cost efficiency and very precise focus group targeting, all companies are, or at least should be, using it. To limit the study, this research focuses on case company, a Finnish SME marketing company that is looking for new business by looking to generate high profitability sales leads.

Nowadays social media provides hundreds of different channels to market, but this study focuses on the most popular channels like Twitter, Facebook, LinkedIn, YouTube and Instagram.

This study also studies marketing automation on a basic level and the factors on how companies could benefit from using marketing automation tools to support lead generation, lead nurturing and lead follow-up.

1.7   The structure of the Thesis

In the first part the chosen theoretical concepts and context are studied based on the literature of earlier studies. The theoretical part discusses the theories of sales leads.

The second part of the study introduces the theory of B2B marketing, social media and the platforms and marketing automation, and describes the data collection process and methods that were used in the study.

Third part will present the empirical study that was conducted via interviews and the fourth part will present the results of the empirical study and are analyzed and discussed. Last part concludes the study and proposes further researches that could be conducted.

2. SALES LEADS

In the current marketing the most misused and misunderstood concept or term is sales lead. It has started already three decades ago when D&B introduced and started to sell business data cards also knows as lead cards (Coe, 2003) - even though, the card contained only the name and company and maybe in some cases the title of the owner (nowadays, it always includes a title) This kind of data is not even an inquiry but rather a suspect that could be interested in company's offering, by giving his or her card. The definition of a lead varies from industry to industry and from salespeople to salespeople. According to Mary Coleman, President of Aurum Software (Croft, 1995) the most important step in sales and marketing is to thoroughly understand the whole lead generation process. The most critical stage in gaining new customers is the lead qualification phase. It would be valuable for the company to identify the leads that have the most potential for high profitability and this way company can focus sale resources to those leads. Bad lead qualification leads to a waste of resources which effects on the performance of the company. According to Coe (2003), approximately 30 to 40 per cent of the companies send inquiries to sales group without qualification. Coe (2003) has also defined a few factors that drive to this:

- Companies do not have a budget for qualification, or there are communication problems within the company. Marketers send inquiries to sales people, and they will act on it immediately and start to sell. So, no qualification is made between these actions.

- Another issue is that sales people demand that the inquiries that are in "on going" mode needs to be sent to sales people. Sales people think that they know their territory.

Due to these proprietary feelings that sales people have, it will lead to so called "black-hole" of sale leads. Sales people think that these leads are poor and not worthy of their time. They go through the leads fast and decide from personal

feeling if a lead is good or not, and no formal qualification happens in between. In large companies, studies have shown that 70 per cent of the leads will never be contacted (Marcus, 2002; Michiels, 2009). Sales personnel argue that leads lack the potential in actual sales, so they focus on leads that they consider being serious, and that could lead to sale (Oliva, 2006). Regarding to this, Hasselwander (2006) says that companies lose so called ready-to-buy customers that are not contacted due to lack of qualification. Also, leads that could be future customers are thrown away too easily. This results in potential customer never receiving a phone call and buying from some other company, only because the of lack of qualification. Marshall Lager (2009) presents in his article about lead scoring that according to Marketo's research it is typical that only 25 per cent of new prospects are ready to have a sales call and that only 5 per cent of new prospects are active opportunities.

There are three important aspects in lead management (Croft, 2002):

1. Qualifying leads to ensure to pursue of the ones that are most likely to generate sales.

2. Development of right sales strategy to bring every lead to a final sale.

3. Having the courage to turn down potential customers if it does not feel right.

Leads should be carefully qualified because business development is costly and resource-driven activity that drives away from revenue-producing activities. Leads can be divided to different groups, depending on their potential to generate sales. One example is to divide leads to five different groups which are rated from one to five, where one is a poor lead, and five is an excellent lead. In B2B leads in groups one and two are leads that a company should think about walking away from. They are leads that probably will not end up in sale (Croft, 2002).

"Sales rep: You call that a lead? That's just a business card with some writing on the back of it. Marketing person: Why do we bother? You sales people never act on any of the leads we give you anyway. You just stash them in the trunk of your car." –Oliva (2006, 397)
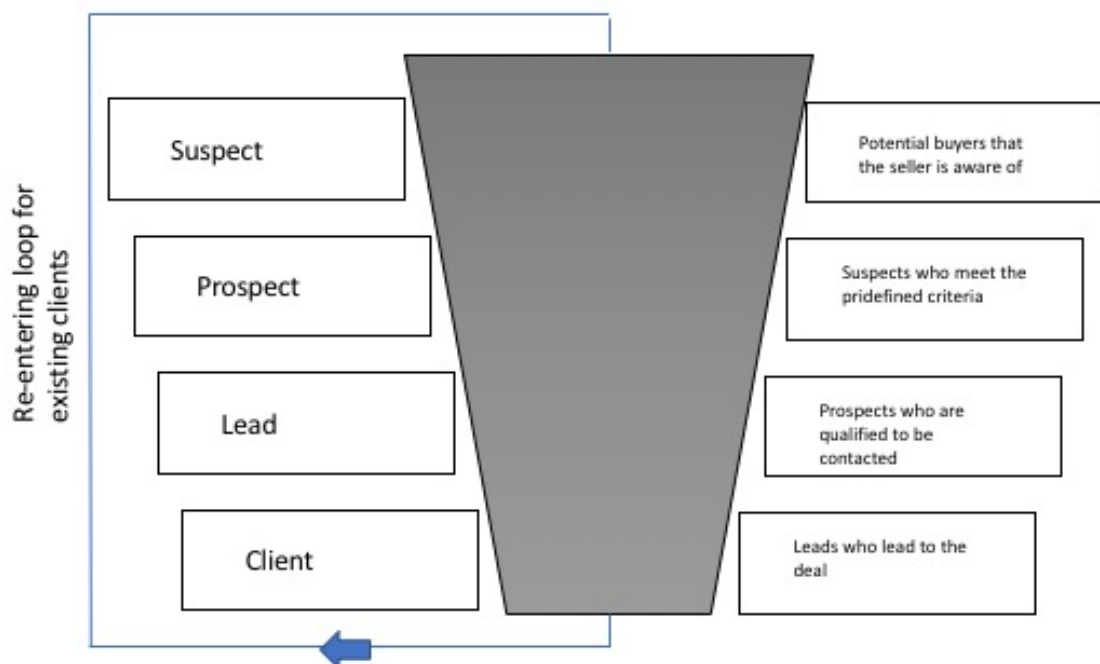

Figure 3. Sales funnel framework (Järvinen and Taiminen, 2016; D'Haen and Van den Poel, 2013)

Järvinen and Taiminen (2016) have modeled a sales funnel from D'Haen and Van den Poel's (2013) sales funnel framework. The sales funnel framework shows the process of how a suspect becomes a client and what steps does it include.

2.1   Lead qualification

Lead qualification is the process where potential customers should be qualified as a potential or a not potential customer. These parameters will help defining if a suspect is a potential customer or not. There are many different parameters that define a good lead. Coe (2003) has defined four commonly used parameters:

- **Need**
  - o What kind of needs does a company have to have to buy another company's products or services to add value for their customer? These needs are good to identify and analyze if they meet with the product and would satisfy the customer.

- **Budget**
  - o How much money needs to be available to buy the product or service.

- **Authority**
  - o Someone with the purchasing decision power needs to be involved in the process.

- **Timing**
  - o When will the buying decision take place? How long is the timeline to make the decision concerning buying the product or service? In business-to-business, buying decision timeline can be twelve to eighteen months.

These four parameters should be considered when customer segments and suspects are determined, and inquiry is conducted. These parameters will save money and time for the company. Company can adjust these parameters to meet their product and service needs. In many cases these parameters and their use in lead qualification might seem easy but usually it is not. If a group of hundred

inquiries is analyzed, they would be categorized approximatelyas follows (Coe, 2003):

- 10-20 percent are just curious or unqualified and are unlikely to buy products or services

- 30-40 percent are at the beginning of their buying process

- 20-30 percent are actively engaged in evaluation and will buy soon

- 10-20 percent are close to a buying decision and should contacted by salesperson immediately.

To understand the relationship between client and seller it is important to understand the history of the relationship and the process involved.

A so called "suspect" is an individual or organization that is classified as suspect based on sales personnel's instinct or judgment. Suspect is an organization that fits in to company's customer profile and could be a potential customer. In B2B suspect is always a company. A suspect can be located in the right area, has the needed resources to buy the product or service and/or does not have the offered product or service yet, or could be interest in company's' offering. Suspect is still subjective notion based on personal reflections (Jolson, 1988). D'Haen and Van den Poel (2013) define suspect to include all potential buyers that company is aware of. Even though the pool can theoretically be very large; the actual size is limited by firm's resources that are available to look for potential clients. A very large and growing pool of suspects can have a negative effect and be counterproductive as it makes the screening and qualification of actually potential clients harder. Prospect screening and qualification is one of the hardest tasks of the selling process and requires human resources to be successful. (Moncrief and Marshall, 2005; Trailer and Dickie, 2006). Therefore, B2B companies are more

likely to benefit from focusing on suspect quality over suspect quantity (Järvinen and Taiminen, 2016). Suspects that are generated or acquired through content marketing are more likely to qualify as prospects compared to suspects acquired through other ways because even the smallest consumption of content that is targeted to potential clients signifies the fact that suspect at least has some sort of initial interest towards the company or its services or products. (Järvinen and Taiminen, 2016)

After selecting prospects the actual lead qualification can begin. Lead qualification aims to identify prospects that offer the highest probability of profitable sales (Long, Tellefsen and Lichtenhal, 2007). According to Järvinen and Taiminen (2016) business-to-business companies are experiencing extreme challenges in determining which prospects are more likely to convert to deals. Jolson (1998) has studied that lead qualification is based on intuition and self-proclaimed competence and a sales person many times trusts heuristic rules when qualifying leads. Monat's (2011) study supports this by showing that errors in lead qualification process result in wasted resources and sales revenue losses when focus is not in the most profitable leads. There are two major challenges that business-to-business companies are facing in lead qualification The challenge first is that there is no consensus in characteristics of high-quality leads as features can vary and be very different from company to company (Monat, 2011). Crucial lead characteristics include prospects source, need, funds and authority and willingness to provide information (Järvinen and Taiminen, 2016).

Second challenge that business-to-business companies face in lead qualification is the fact that even though a company can objectively identify the characteristics of high-quality lead, the information on these leads is rarely available before direct contact with the prospect. Companies are often forced to rely on public information in determining prospect's interest in company's offering. (Long et al., 2007) Actual signals from prospects towards sellers' offering is considered to be one of the most important indicators of genuine intentions to buy (Bhattacharyya, 2014). Definition of lead usually includes the manifest of the importance of prospects

interest in company's offering. Monat (2011, 179) defines a lead as "a recorded expressed interest in the company's products or services".

A prospect that is qualified and contacted becomes a lead (D'Haen and Van den Poel, 2013). It's an ideal case that all generated prospects would be contacted. However, sales representatives often ignore marketing-generated leads by saying that they lack actual sales potential (Oliva, 2006). When marketing-generated leads are followed up poorly the consequence is that companies' loose sales-ready clients. Due to this problematic in marketing generated leads it is vital for marketers to design effective lead qualification methods that are transparent to sales people.

Content marketing has given business-to-business companies new opportunities to facilitate lead qualification. It can be a sufficient and effective way to support lead qualification by improving suspect quality as internet and social media is frequently used by business-to-business buyers as the initial source of information and knowledge in the early stages of buying process (Wiersema, 2013). When potential clients are being directed to company web pages and these prospects are motivated to submit contact information, company can use this as an advantage and design the contact form so that it requires all the information that is needed to qualify the prospect to be submitted. On the other hand, too hard or too many questions can also have a negative effect by requiring too much or too accurate information. Due to the possible negative outcome of the form needs to be considered and the form should be designed carefully to include only the crucial information that is needed from potential client (Long et al., 2007).

Rose and Pulizzi (2011) describe the follow up of lead as lead nurturing. Lead nurturing means that after lead information is acquired the company can send more content via email or other media. It is a relationship-building approach that supports the buying process with current information until the prospect is transferred to sales (Michiels, 2008). Taiminen and Järvinen (2016) describe nurturing also as an iterative process in which marketing leads are targeted with personalized nurturing campaigns and in return marketers learn more about the

prospect. There is not much of information on how business-to-business sellers can tailor information to prospects and help evaluate which prospects should be contacted first. There are multiple studies that supports the use of IT platforms in selecting sales leads from prospects and force productivity increase (Eggert and Serdaroglu, 2011; Moncrief and Marshall, 2005; Tanner and Shipp, 2005).
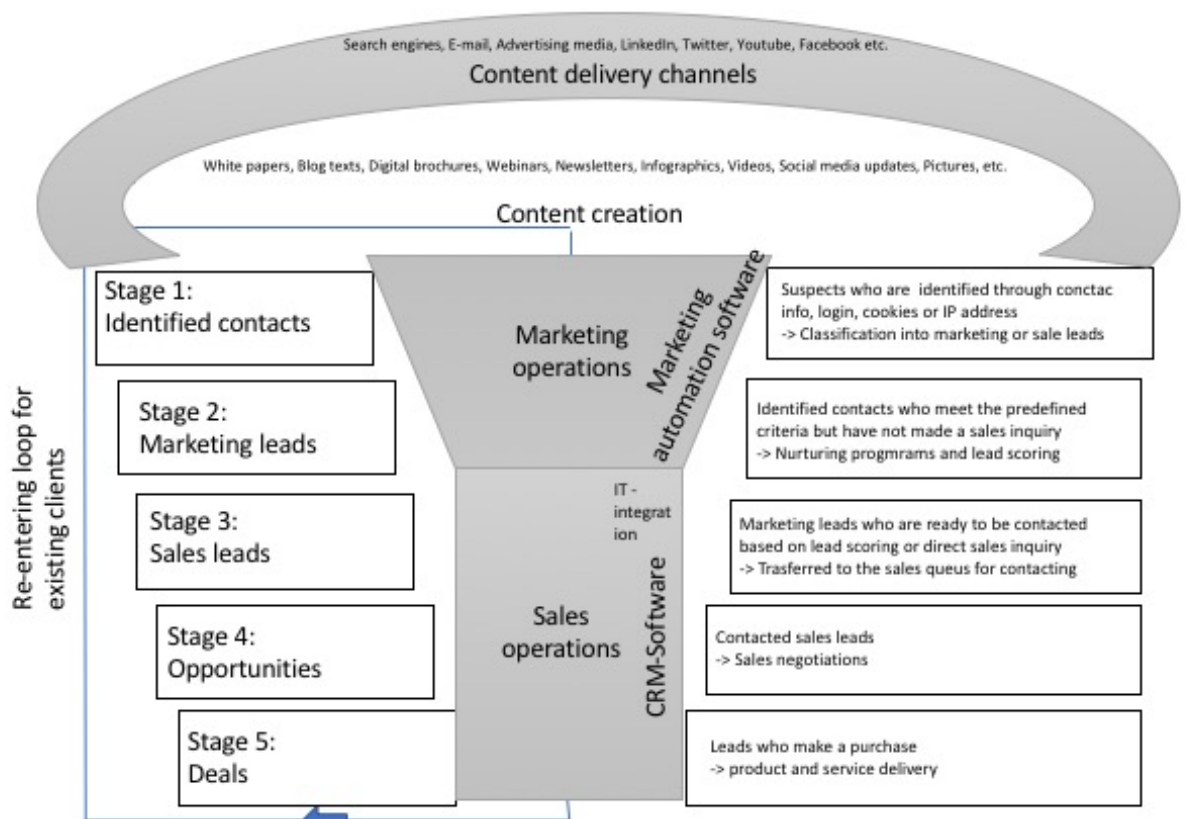
Figure 4. Marketing and sales funnel example (Järvinen and Taiminen, 2016)

In the example picture above shows a marketing and sales funnel presented by Järvinen and Taiminen (2016) who studied a case company in generating sales leads. There are five steps in this exemplary process. The first stage requires identified suspects that can come from various sources to sales people. The lead is automatically stored in a customer database and marketing automation software categorizes the lead as marketing or sales lead. In stage two lead nurturing is started by attracting the contact via educating and engaging marketing actions with focused content and is encouraged to make a buying decision. Focused content is delivered based on profile information and online behavior.

A well-designed and performed lead qualification process decreases resources that are used in generating new clients. In SMEs' the most precious resource is time and with well performed qualification, time is saved to personal selling and other actions. In stage two *Nurturing program and lead scoring* the idea is to attract, educate and involve marketing leads through a meaningful and timely content delivery and to encourage potential customers to make buying decisions. In this stage content needs to be personalized based on information that is gathered from the prospect. Also, online behavior should be tracked and from the lead is identified. Large amount of marketing leads are, in fact, already existing clients. Nurturing tactics is particularly suited for these existing clients as company already has information concerning the client. Stage three *Contacting sales leads* is about contacting the lead. Sales inquiries should be responded with quotations but should be also reviewed before contacting, regarding the products of interest and content. Stages 4 and 5 are *Closing the deals and beyond*. In this opportunity phase the company start to negotiate with the lead and try to close the deal. After successful or unsuccessful deal the company should be able to track and review the whole lead process. The path in marketing and sales funnel can be more complex than described here. The lead can for example, go back and forth in the funnel over period of time.

2.2   Lead Sources

Lead generation from multiple sources can be very crucial for a company to gain new customers. These sources are the ones that will generate leads that could end up in the customer buying the company's products. That is why a company should try to find the most profitable sources of leads to save resources and gain more efficiency in sales. Company's strategy should determine what sources are used and alsotrack and evaluate these sources. If a source is not providing good leads, something needs to be done. Resources could be allocated to a well performing source, rather than wasting resources on a not so profitable source. There are various sources for lead generation and here the most common sources that are used in business-to-business marketing will be presented.

Prospect initiated leads are established customers that receive flow of reorders and rebuys from these customers. In every business, it is also common that businesses or households are receptive to favorable information from various sources like friends and business associates about the attributes of services or products. Current buyers also work as third-party sources when it comes to service or product ratings, critics, consultants and consumer education services. As a result, all all this information flow focused on company's offering generates new inquiries from buyers, agents and interested potential clients that become prospects for the company. (Jolson and Wotruba, 1992)

Company initiated leads are business leads that are generated through various marketing activities such as advertising or direct mail campaigns: companies or individuals that request information about the company or its services or products or just want to be contacted by a sales person (Jolson and Wotruba, 1992). Company initiated leads can also be a friend request on Facebook, LinkedIn request for connection, Facebook or Instagram Like, page like or content like, or a share on content in Facebook or Twitter.

Salesperson initiated leads are results of salespersons' personal efforts and search processes that are called effort leads. These leads are usually the result of so called cold calls or idea initiated engagement or contact. Effort lead is usually considered as a suspect until the potential client has been studied, researched, questioned and found to have all the qualifications presented earlier: recognized need, buying power, authority and timing. If leads are provided to sales as a result of company promotion or voluntary inquiries, these are defined as non-effort leads. (Jolson and Wotruba, 1992)
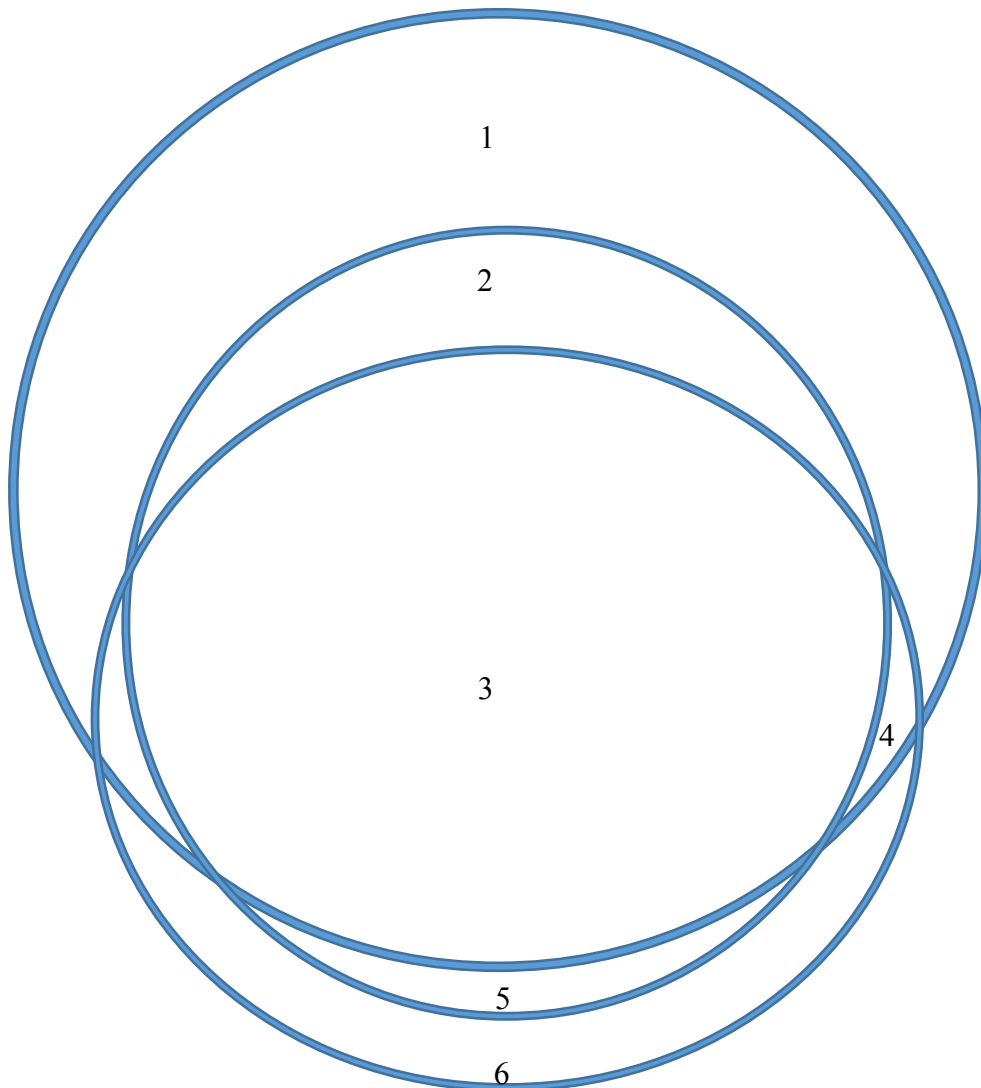
Figure 5. Model of prospecting relationships (Jolson and Wotruba, 1992)

Regions:

1. Not qualified: not contacted
2. Qualified but not contacted
3. Identified as qualified: called on
4. Suspects improperly judged as qualified: called in error
5. Qualified non-suspects contacted by cold calls
6. Unqualified non-suspects contacted by cold calls

Region 1 represents the category of organizations that have been identified as suspects, but have not been contacted because of lack of information that

supports the qualification parameters. Region 2 consists of two broad types of qualified prospects. The first group is non-identified prospects due to lack of reach in marketing or failure with sales contacting. The second group is prospects identified by the seller but they do not meet the qualification criteria or are rated less qualified than region 3 prospects. These prospects are considered of not so high profitability due to, for example, likelihood of price oriented criteria. Region 3 are suspects that are identified as qualified prospects and are called hot leads or high priority prospects and are contacted immediately. Region 4 presents suspects that have shown interest in company's' offering but lack a current interest or need for services or products the company is offering. These suspects can also be a group that of individuals that current clients have recommend the company to someone that is not qualified prospect for company. Region 5 presents the group of prospects that are not identified as suspects in the first place and have shown interest when contacted through cold calling (Jolson and Wotruba, 1992) or reached with marketing actions such as social media campaigns. Region 6 presents the group that are unqualified non-suspects that are in any case contacted with cold calling or other marketing activities (Jolson and Wotruba, 1992)

2.3   Marketing automation

Marketing automation as a term was introduced first by John D.C. Little in 2001 and it refers to automated marketing decision support on the internet (Little, 2001). The essence of marketing automation was formulated into one phrase "What do we tell retailer X to do when customer Y arrives on Monday morning?" (Little, 2001). The point was to analyze the digital footprints of customers and by using appropriate models to come up with meaningful managerial implications for the purchase channel. When marketing decision is supported by automated marketing, it increases productivity, quality of decision making, returns on marketing investments and also increases customer satisfaction (Bucklin, Lehman and Little, 1998). 16 years ago when Little (2001) presented the term companies were facing the same problems than today's marketers and sales teams; there is a

huge amount of data available that is not automatically collected due to lack of good models. Core idea on marketing automation was to adaptively react to customers' choices on the web. In his presentation, Little (2001) suggested five levels of system operation; 1. Data input, 2. Real time decision rules, 3. Update of the decision rules, 4. Feedback to site management and 5. Strategy choice. This kind of framework could deploy real-time decision rules which were updated by conducive adaptive experimentation (Little, 2001; Bucklin et al., 2002).

Marketing automation has roots in business-to-business segment in which the core of marketing automation is automatic personalization of marketing mix activities. Marketing automation transfers key qualities from personal sales activities by addressing current and potential clients with current and personalized content. The wanted result is to create increased involvement and prospects and leads to pay more attention to the brands communication due to more relevant information provided. (Djikstra, 2008) Companies that are using marketing automation can increase cross and upselling, conversion rates and retention rates.

There exists a variety of marketing automation tools for social media. Social media is a great place to gather valuable information concerning current clients or prospects. For example, if a prospect or client tweets about something that is of importance to them or shares her content in social media, this can be valuable and even crucial insight about the client or prospect. With help of marketing automation that is designed to benefit from social media features, this kind of insight can be collected and handled easier. Social media marketing automation tools can create a followed URL and gather important data. Marketing automation in this process helps companies to get rid of manual processes that are done easily and consistently with tools. As valuable information is collected the automation tools also ensure better quality of the process. (Seppä, 2015, Advancedb2b.com)
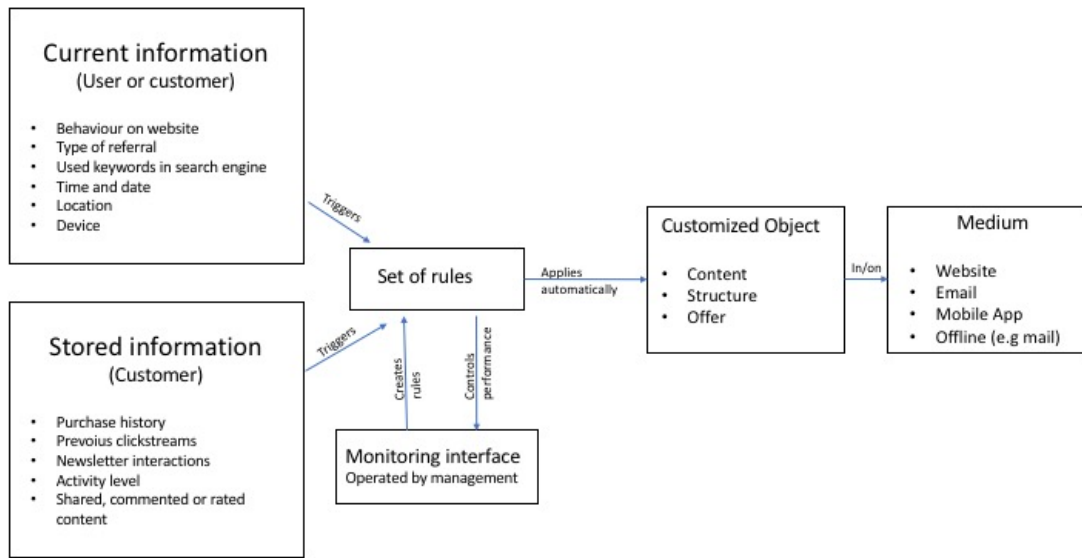
Figure 6. General framework of marketing automation (Heimbach et al., 2015)

3. BUSINESS-TO-BUSINESS MARKETING

The original marketing communication-concept is based on the concept of 4P's that was created by Jeremy McCarthy in 1964. The four P's are: Product, place, price and promotion. Before the digital innovation, these four P's were the traditional marketing communications. All the P's were tangible components that anyone could control. Rayport and Sviokla (1994) and Webster (1996) started to question the marketing mix in e-environment. Due to the early concept of 4P's, they only concerned tangible goods. New to that, digital content features services as well. In literature, 4P's have changed to integrated marketing, which includes both traditional and modern marketing communication (Salmenkivi and Nyman, 2007).

B2B marketing is usually defined as marketing of products and services for specific companies who use the products or services in their own production of products or services. (Choffray and Lilien, 1980).

B2B marketing has been conducted pretty much the same way for decades. Sales forces follow up on leads generated by trade, print advertising, trade shows, exhibitions, direct mail campaigns, and telemarketing. These channels are expensive and have become less effective than they once were (Gillin and Schwartzman, 2010).

B2B companies have been the early adopters of social media (Gillin and Schwartzman, 2010). Large companies such as Microsoft, IBM and Cisco have had hundreds of bloggers already in 2005 and now the same companies have expanded their business into social networks like Facebook, YouTube and Twitter.

The same companies have been the most creative users of social media to reach highly skilled people they need to hire in a very competitive labor market. They have used social media channels effectively in identifying prospective employees

than original advertising sources and prospects have come into hiring cycle with a better understanding about the company (Gillin and Schwartzman, 2010).

Gillin and Schwartzman (2010) expected B2B internet marketing to grow 12 percent through 2013 with social media growing by 21 percent rate. And still in 2018 the growth is predicted to be 12,9% acoording to Ironpaper.com (2017).

Gillin and Schwartzman (2010) identified differences between selling to companies and selling to individuals:

- B2B marketing is much more likely to focus on value than experience:
  In nearly all B2B decisions, value is the driving force.

  - B2B buying decisions are usually made by groups; whereas consumer buying decisions are made by individuals. This has a huge implication for marketing. B2B marketing programs must influence multiple people at multiple stages of the buying process and each of those individuals has different priorities.

  - Business buying cycles are longer than consumer buying cycles.
    This is mainly because companies buy with larger budgets than individuals. With so much at stake, decisions often involve many rounds of meetings and may take over a year to conclude.

  - Business buying decisions are more likely to be more committed than consumers' decision.
    B2B products usually live with business customers for a longer period of time than with individuals. Once the sale is made, buyer and seller are usually bound together for a long period of time.

  - Relationships play a more important role in B2B than in B2C decisions.
    Buyer can invest a lot in the product or service and while the process can be long, relationships can play an important role in business.

- Service and support are essential decision factors:
  Business customers will not wait 20 minutes on hold to speak to support.
  They expect their problems to be solved when they need it to be solved.

- B2B sales have lots of moving parts

- Channel relationships are complicating factors in the marketing equation.

Business-to-Business and Business-to-Consumer marketing differ on many levels and it is important to understand the difference between these two businesses. B2B can be defined as the marketing of goods and services to companies by creating profitable, value-oriented relationships between companies and the multiple individuals working for these companies (Busscher, 2013). In B2B the customer always expects the service or product to be top quality. Also, the process in B2B business is much more complex and it can take several months to achieve a good financial deal. (Sarrois, 2014). Social media seems to be one of the most powerful marketing communication channels in B2B sector. Social media enables personal interactions with the customer without According to literature, B2B segment is more rational than B2C. In B2B the client is an individual or a group of individuals that are responsible for decision-making and therefore the approach is more personal in B2B (Mehmoodi, 2014). B2B companies are still not as active on social media as B2C companies because the concept of social media utilization is not generally well understood and the interest in and implementation of social media has been slower than in B2C (Jussila, Kärkkäinen and Aramo-Immonen, 2013).

Traditionally social media marketing was considered only as marketing for B2C companies. Bodnar and Cohen (2012) have identified five reasons why B2B companies are a better fit for social media marketing than B2C companies;

1. *Clear understanding of customers.* B2B marketers are considered to be closely tuned into behavior, habits and desires of their prospects and customers. This means that B2B marketers go beyond of B2C marketer's

demographic area. A high level of information about the potential is a major advantage in social media marketing.

2. *Depth of subject matter expertise.* B2B companies are developing new industries or innovating existing ones. The leadership and disruption means that these companies have employees that are leading experts within a certain industry or service. Social media is a platform for educating prospects through content and relationships. The deep knowledge is a clear advantage in the journey of becoming a successful social media marketer.

3. *Need for generating higher revenue with lower marketing budgets.* B2B marketers generate leads and brand awareness with less budget than would be required. These marketers are always looking to maximize the value for cost per lead. Social media works as an efficient tool for marketers to reduce the cost of a lead and enables marketer to do more with less budget.

4. *Relationship based sales.* B2B sales process is all about relationships between supplier and receiver. Long sales processes and large purchase prices, relationship building is critical. Social media platform helps relationships building throughout the sales and marketing cycle and helps to generate better leads and reduce the sales cycle length.

5. *Already have practice doing it.* B2B marketers have always been the social media pioneers. Long before social media marketing, B2B marketers were publishing newsletters, quarterly magazines and other marketing tactics similar to multiple social media marketing methods. There is a history of telling business-focused stories and educating customers with content.

Addition to identifying five reasons why social media is better for B2B marketers, Bodnar and Cohen (2012) have identified five questions that will tell a marketer if

the company is suitable for creating social media marketing strategy and integrating it to the marketing strategy and allocating budget as well:

1. *Does the company have less than five potential customers?* Some companies might provide service or product for only handful of companies in certain area of business. When working with specific and targeted customers, limited marketing budget should be used directly to these identified prospects. Social media is a tool to that helps individuals and companies to scale their social interactions. When audience is small, the scale that social media provides is pointless.

2. *Does purchasing decision makers spend all of their time behind a highly secure firewall?* If company is providing services or products to militaries or other companies that have very secret business, the information cannot be shared to social channels and therefore social media is useless and marketing budget should be used to direct sales and marketing.

3. *Is your company missing an internal advocate for social media?* It is important to have an advocate in the company that can allocate resources and sees the possibility in social media marketing. Usually it is the CEO or other high-rank manager that can provide leadership and resources for marketing.

4. *Does your company need to generate a high volume of short-term sales?* It is recognized that social media marketing can drive sales. But it cannot usually drive them in a short-term basis. In social media marketing, time is essential factor. It takes time to create trust among prospects and for that reason it is not a valid marketing tool for short-term sales.

5. *Does your company have the resources to be successful?* Social marketing is often though as free marketing platform due to multiple platforms that are waiting to be used. The truth is that social media marketing is not free, but

takes a vast amount of resources. It takes time and money to be successful.

Dibb et al. (2005) defined supply chain as "a group of individuals and organizations that direct the flow of products from producers to customers". There are five different stakeholders involved in the digital content supply chain; creative stakeholders (for example authors, artist, composer, designers), legal/governance stakeholders, commercial stakeholders (publishers, production companies, distributors), technology stakeholders (IT companies, device makers, software/hardware vendors) and consumer/end-user stakeholders. (Umeh, 2007)

In 2004 Rowley (2004) argued that marketing communications in online environment is associated with creating presence, creating relationships and creating value. She makes a distinction between online marketing and digital content from other marketing communication channels because relationship and value creation is embedded in the content marketing.

Rowley (2008) presented a figure that compares the online and traditional media in creating presence:

	Traditional media	Online media
Space	Expensive commodity	Cheap, unlimited
Time	Expensive commodity for marketers	Expensive for users
Image creation	Image is everything Information is secondary	Information is everything Image is secondary
Communication	Push, one-way	Pull, Interactive
Call to action	Incentives	Information
Audience	Mass	Targeted
Links to further information	Indirect	Direct / embedded
Investment in design	High	Low, allows change
Interactivity	Low	Ranges across a spectrum from low to two-way dialogue

Table 1, Creating presence – comparing traditional and online media (Janal, 1998)

According to research (Michaelidou et al., 2011) social media such as Facebook and LinkedIn, could be employed in B2B companies to communicate and initiate trust and lead to business relationships. The communication in social media neglects the barriers such as time and geographical location for companies. Services can be provided from anywhere to any location. For B2B companies this is essential because of the relationship building and generating personal communication. And as mentioned earlier, social media usage has an influence on building brand loyalty. In a study conducted by Erdogmus and Cicek (2012) they point out that Facebook and Twitter users are more likely to recommend and purchase from companies after engagement in social media. Social media enables consumers to comment and share content and company's performance as well as their product. This results in B2B companies acknowledging that successful us of social media can increase brand awareness, connections with customers and influencers, and eventually increase sales (Katona and Sarvary, 2014).

Business-to-business social media and the set of tools that it provides, is the new set of marketing tools that can be, and should be, integrated with existing marketing communication strategies. According to Kumar and Mirchandan (2012) efficient social media strategy shows clearly a company's goals in social media, evaluates the potential of social media for the company and defines according to set goals and target groups the right channels that company should use in social media marketing and in generating new leads. Brown (2012) underlines that a company's social media plan and strategy should be based on its business strategy for goals to be successful and in line with set business goals.

Social media tools help companies to work smarter and more efficiently than before. Social media marketing can reduce marketing expenses, increase volume of sales leads and provide accurate and measurable return on investment (ROI) for marketing managers (Bodnar and Cohen, 2012).

Traditionally B2B marketers have started the year by allocating marketing budget that is was used to direct mail campaigns, print media and industry trade shows, expensive marketing campaigns and outdoor advertising for example. Social media has given companies totally new way to interact and communicate with customers and potential customers via blogs and social networks like Facebook and LinkedIn. (Kotler and Keller, 2012)

Today's B2B marketer is a multitalented organization that can tell stories like an investigative journalist and go through data as an investment banker. (Bodnar and Cohen, 2012)

It is essential for a company's strategic goals that social media marketing is not considered separated from other marketing activities but a part of marketing strategy that includes social media marketing (Mangold and Faulds, 2009). The implementation of social media as a marketing tool in B2B company requires that all advantages and disadvantages are taken in to account. Factors like innovativeness and size of the company define the implementation decision. Michaelidou et al. (2011) suggest that smaller companies have an advantage as

being more innovative and flexible to changes and new technologies and are also expected to be more proactive in social media engagement.   It is important bringing the client in to the core of traditional marketing (Kotler, 2003) and in social media marketing in which the goals are related to raising brand awareness, engaging clients and increasing the interaction and co-operation with them (Hoffman and Fodor, 2010; Juslen, 2009; Weinberg and Pehlivan, 2011). To be successful in social media marketing, it takes resources to be active by listening to customers, co-operating, creating interesting content and sharing it, not performing direct advertisement and selling (Smith and Zook, 2011; Kaplan and Haenlein, 2010)

Juslén (2009) has defined six basic metrics that companies should follow on their web page:

1. The number of visitors: How many visitors is the web page getting in a given time. The number of visitors tells the company how interesting the company is.

2. From where are the visitors coming from: The sources of visitors can provide information about which marketing channels are leading visitors to the web page.

3. Sales leads: How much does the web page generate questions or contact requests?

4. The number of new customers: How many new customers can be generated in x months from web page visitors.

5. Comparing data between different marketing channels: This can help the company to understand which marketing channels are executing best outcomes.

6. Conversion: Conversion calculates the percentage of web page visitor and the volume of interacting on the web page. Interaction can be for example signing up for a newsletter or watching a video or any other action that requires a click by the visitor. These numbers can show the company how well their content or other action is performing and actions can be taken accordingly (e.g creating more well performed content).

Apart from these six basics metrics, additional gathered data can help developing web pages to become more useful for visitors and collecting more accurate data.

- The usage of content: Which content is working and generating actions.

- New visitors and returning visitors: It is useful to follow if visitor will return. Usually this means they are more interested in the company's offering.

- SEO traffic analysis: which words generate the most visitors and what kinds of words have they used when searching for product or service.

3.1 Strategic marketing

Companies are working in a dynamic environment in which changes can occur rapidly. Without clear strategic planning and goals the qualifications for success are considerably smaller. Planning accordingly helps the company to identify and develop core competencies and also to bring up the weaknesses that the company may have. The purpose of planning is to create goals for different part of business areas before actions are taken. Strategic marketing planning is usually done on three different levels: strategic, tactical and operative. Strategic planning is the highest-level planning which enables companies' long-term growth. (Solomon and Stuart, 2000, 28-29)

First steps in creating a strategic marketing plan is to clearly define the purpose of the company and how to differentiate from competitors and where does the company want to position themselves on the market. Marketing planning and strategic planning are based on the company's' mission, why does it exists, whom are they serving and what kind of products or services are they offering. After this companies needs to asses internal and external situation of the organization to understand clearly the impact of marketing measures. SWOT analysis is a very popular tool to create understanding of the company and the current situation on the market. (Solomon and Stuart, 2000, 31-32). Even though SWOT analysis is very popular tool for companies, Kotler et al. (2012) have criticized it for its way of simplifying too much critical things, problems and themes that companies should take in consideration when planning strategically.

Marketing strategy defines the actions how companies are planning to act. Tikkanen (2005, 171-172) reminds that production, marketing and other strategies should form a wholesome business strategy. Marketing strategy can vary between companies due to strategic and business objectives. Marketing strategy guides marketing actions on operative level and is based on visions that the company has defined. Strategy is shaped by marketing objectives, operations, planning of marketing actions and tracking of these actions. It consists of strategic and operative objectives which are to create value for clients and other stakeholders. (Tikkanen and Vassinen, 2010, 23-27) In dynamic business environment changes are occurring frequently and this should be reflected in the marketing strategy so that the company can work on operational level in future as well. The foundation for marketing strategy is to build a strategy that supports organizations' business objectives and to provide solutions for client's problems. (Juslen, 2009, 143-144)

Holliman and Rowley (2014) defined content marketing as a current, interesting and useful content that is shared to attract and commit customers and other stakeholders. Content marketing Institute (2015) has defined content marketing more strategically as a strategic marketing in which the focus in on creating and sharing valuable, current and consistent material that will attract and retain a specific target group that leads to profitable customer behavior. Gagnon (2014)

defines content-based marketing as a new post-marketing world in which content-based marketing programs will be the key to lead generation and lead development.

More specifically digital content marketing is creating valuable digital content and sharing in digital channels like social media, e-mail or company's web page for customers, other stakeholders, company and its brand (Holliman and Rowley, 2014).

The digitalization of marketing communications has led to a situation where digital content marketing is more and more popular and the need for creating good, creative, good and attractive content has made companies to invest more resources on content marketing. In 2009, Juslèn (2009) noticed that the relevance of creative and interesting content will become more popular when companies are trying to help their customers. Juslèn's (2009) notion is supported by Pulizzi (2012) who noticed in 2012 that consumers are using more and more time in investigating and studying content and information on internet before making the purchasing decision. It is crucial that the content companies are providing is within consumers reach when they are looking for information and content, when making buying decisions. Without effective content marketing tactics, the company can be left out in decision making. One of the largest problems in content marketing is and will be the creation of interesting and creative content that would commit the consumer for the product or service. (Pulizzi, 2012).

The purpose of content marketing is not or should not be to seek for economic benefit by trying to sell content. They should be offered for free and the goal is to share content that the target group would notice and then become customers for the company (Pulizzi, 2012). Tanni and Keronen (2012, 23) noticed that marketers have understood that customer acquisition should not be about providing information about company's products and service but to create content that can help or educate consumers by providing different views about subject that is interesting for the target group.

3.2   Content marketing

Content marketing can be executed in multiple ways. There are, for example, newsletters, blogs, videos, podcasts and websites. It is essential to define target groups that marketing addressing. Tanni and Keronen (2013) raised up a suggestion that planning and creating content should be driven by customers' needs and the different styles of social media channels. This way content strategy becomes more comprehensive and is driven by listening to customers rather than creating content from company's own point of view.

In a study made in 2016 by ContentmarketingInstitute.com, organizations were asked to rate (on a 5-point scale) organizational goals for B2B content marketing. The study shows that companies are thriving with content marketing to generate new leads, new sales, nurturing leads and creating brand awareness. Lead generation was the best rated goal for content marketing with 85%, following sales with 84%, lead nurturing with 78% and brand awareness with 77%.

Figure 7. Oranizational Goals for B2B Content marketing. (Contentmarketinginstitue.com, 2016)

In the same study made by ContentmarketingInstitute.com (2016) they asked respondents to rate on a 5-point scale the most important metrics they use in B2B

content marketing. The study reveals that companies rate sales lead quality as most important metric they use at 87%. The second important metric was sales at 84%, third Higher conversation rates at 82%, fourth Sales lead quantity at 71% and fifth Website traffic at 71%.
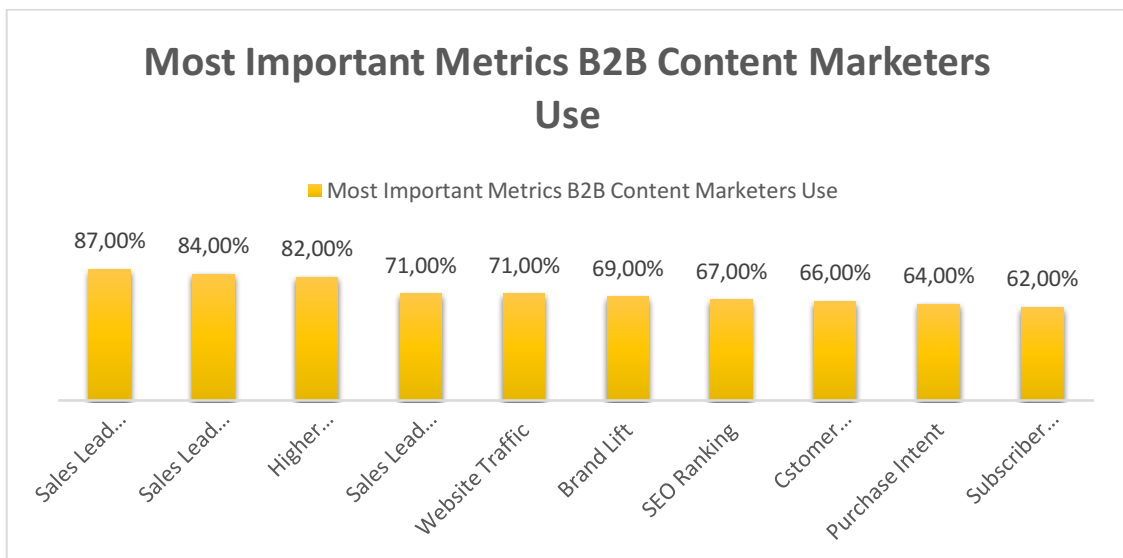

Figure 8. Most Important Metrics B2B Content Marketers Use. Contentmarketinginstitute.com (2016)
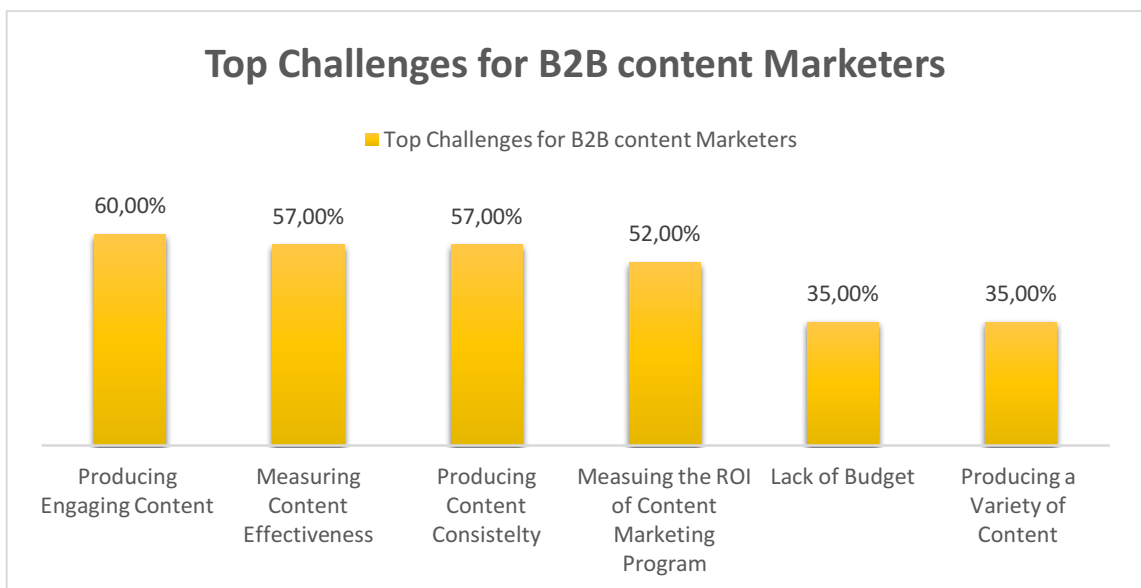

Figure 9. Top Challenges for B2B content Marketers. Contentmarketinginstitute.com (2016)

As the study shows, B2B content marketing marketers are generally facing the same problems. The largest challenge that marketing businesses face is to create such content that would engage customers and prospects. The majority of companies in B2B and as well in B2C segments are facing the same problem with content creation. There is so much content available for social media users that any new content that would engage people, needs to be different and have some kind of aspect that will wake the attention of people.

Second largest problem is measuring the effects. In marketing the measuring can be easy and hard at the same time. Interesting content usually is shared and liked but the measurement of how the content is effective, can be tricky.

57 percentage of respondents identify the production of content consistently a problem. Consistent creation of content should come from marketing strategy that has an integrated social media marketing strategy. As explained earlier in this study, companies should come up with social media marketing strategy that has defined different social media channels and the content accordingly. It can be unsuccessful to share the same content in all the used social media channels. Different channels have different target groups and content should be created accordingly to target groups. Social media strategy should include a post calendar that is thoroughly planned with timetable to share content and especially what kind of content is shared to which target groups.

Content marketing can be a sufficient and effective way to support lead qualification by improving suspect quality as internet and social media is frequently used by business-to-business buyers as the initial source of information and knowledge in the early stages of buying process (Wiersema, 2013). By creating and delivering interesting and relevant content to target audience in digital environment is a very good opportunity for business-to-business companies. Across digital media and in this case specifically social media provides a promising opportunity to attract potential buyers to visit the company website.

(Holliman and Rowley, 2014; Wolk and Theyson, 2007) Suspects can be motivated and guided to identify themselves to access desired content.

To best utilize content marketing for lead generation purposes is to take advantage of IT tools like marketing automation tools that allows a quick response to online leads. The tool should be able to allow the company to categorize leads and rank them in profitability order so sales team can contact the most potential and potentially profitable leads first. Kuruzovich (2013) and Wilson (2006) have discovered that lead management efficiency can increase dramatically by using IT tools properly.

Visual content is 40 times more likely been shared on social media than other types of content. This is supported also by statistics that articles with images every 75-100 words get two time more shares on social media than articles with less images. Also, infographics are liked and shared three times more on social media than any other type of infographic content. (hubspot.com, 2016)

Videos are becoming more and more popular as social media content among marketing companies. Product videos would generate four times more views compared to reading about the products. 39 percent of marketers planned to add Facebook video to their content strategy in the next year, 45 percent of users watch more than an hour of videos on social media and 43 percent of people would like to see more video content from marketers. Study also shows that marketers that are using video content grew revenue of 49 percent faster than non-video users and 51,9 percent of marketers worldwide named video as the type of content with the best ROI. (Hubspot.com, 2016)

Content strategy

Content strategy is a tool and mind-set which helps the company in planning how to communicate with customer in internet. Content strategy provides a good view and practical guides on how to communicate in digital media. The goal for content strategy is to develop business goals by creating communications that are

meaningful and significant to customers. Content strategy provides comprehensive views of the following aspects:

- What is the goal for digital communication
- How is it implemented
- What subjects are interesting for reached focus groups
- How to address public
- How to develop communication in the future

Content strategy can be compared to any other marketing, sales or communication strategy and without a good plan concerning goals, schedule and roles, it is impossible to achieve set goals. (Paloheimo, 2014)

3.3   Social Media Marketing

Traditional business-to-business marketing has been focused on the roles of personal relationships and interactions between sales representatives and customers. Ford et al. (1998) described this relationship as the heart of effective customer relationship management. Nowadays marketing communications and branding have risen to be important areas of B2B marketing management (Mäläskä et al., 2011). Marketing professionals in B2B marketing have started to share content within brand communities and that contributes to B2B interactions. (Andersen, 2005). Social media tools are providing faster and personalized interactions between customers and suppliers and this has been a subject of increasing interest for B2B marketers. More personalized and faster interactions also deepen the relationships between parties. (Kho, 2008)

Social media usage has been growing all the time. 64 percent of the users are using social media for six hours or more weekly and 41 percent of users use more than 11 hours weekly. Almost 19 percent of marketers are using social media more than 20 hours weekly and 83 percent of users are actively pursuing social media marketing initiatives. (Hubspot.com, 2016)

Social media platforms are developing fast to include new features but the main reason for their popularity is not the development but the fact that people feel the need to share and interact on social media by sharing their own content and things that they are interested in. Traditional marketing was led by passive audience and now social media engage the audience to be an active party in content creation. (Wade, 2009)

There are multiple studies (Smith et al., 2012; Lee, 2013; Ryan and Jones, 2009) showing that when doing marketing via social media companies have lost control because of customers participating in content creation. This kind of created content is known as user-generated content (UGC). (Farrar, 2010).

Users and followers interact differently in different B2B social media platforms. Katona and Sarvary (2014) made a study about Maersk Line which is one of the largest container shipping company's' in the world. Maersk has generated social media presence that includes over 1 million fans on Facebook, 40 000 Twitter followers and 22 000 Instagram followers. The company is also active in other medias like LinkedIn, Pinterest and Google+. Users and followers of B2B social media include employees of companies, industry experts, customers, and general consumers. According to Katona and Sarvary (2014) study, social media platform users use social media for consumption of information/news and interaction. Facebook users mostly connect with people they know (71%), 57 per cent have liked brands, 51 percent click on an ad or sponsored post and 51 percent have posted on a brand page. LinkedIn is used more to connect with peers or colleagues (88%) and 40% participates in LinkedIn groups affiliated by a brand. Twitter is a consumption channel in which 86% percent of the users who use it for business are reading other tweets, 58% retweets and 55% post tweets themselves. Christine Moorman (Katona and Sarvary, 2014) says that the biggest challenge for companies is that social media is seen as a cute promotional activity when it should be a strategic marketing activity.

Dijkmans et al. (2015) studied social media marketing and its effect on engaging social media activities to clients and non-clients view of the company. They discovered that an active role in social media enhances the image of the company in both of the studied groups. Enhancement on company image was even stronger among non-clients. Active role and engaging in social media also was noted to be linked in creating positive image of the company. When studying the negative affect on Facebook and Twitter, Dijkman et al. (2015, 64) noticed that even though Facebook and Twitter pages were more covered with negative comments, the engaging in social media created more positive impact than negative. As mentioned earlier, companies can affect and manipulate the discussion that is happening by engaging in social media and discussions. Company employees should be encouraged to take part in social media discussions among professionals because this can help the employees and company to generate new connections and relationships as well as bringing their professionalism on the table (Huotari et al., 2015, 769).

There are also challenges in social media marketing. The first challenge for companies is how to calculate the value of benefits versus costs. MROI can be hard to calculate and this impacts on the budgeting and goals of social media marketing. (Weinberg and Pehlivan, 2011, 275). Social media can also create negative atmosphere among clients or other people. Social media works in a fast pace and shared content can reach a wide range of people in a very short time. There has been concerns linked to customer-client communication on social media because of the possibility of confidential material or information being shared to clients or other stakeholders. If employees are involved in social media communication, it is important to educate and give guidance on how to behave and what kind of information can be shared via private accounts or company accounts. This can be difficult for companies due to privacy laws that regulate employer / employee relationships. (Kho, 2008, 29).

3.4   Social media marketing channels

Social media includes a wide range of different channels and platforms on which consumers can chat and exchange opinions such as blogs, discussion forums, content communities and social communities. (Mangold and Faulds, 2009) When marketing in social media, companies should have a profound strategy on which channels or platforms they can reach their target groups and be successful marketers.

Previous studies (Mangold and Faulds, 2009; Juslën, 2009, Pulizzi, 2012) show that communication in social media has large impact on consumer behavior and acknowledge of products, services and companies. Communication in social media has also an impact on where consumers seek information about products, look for opinions and reviews about products and services and in this way, create their own attitude and opinion about the offered product or service, which adjusts their buying behavior. Naturally also information received in advance and expectations towards products or services impact on the communication and reviews after the product or service is acquired. (Mangold and Faulds, 2009) Today social media is a popular tool for researching information and reviews about products or services and these are considered more credible than direct marketing communication from the company itself. (Juslën, 2009, Pulizzi, 2012)

One of the most typical ways to utilize social media is to direct consumers to company's web pages by sharing a call-to-action (CTA) link that will take one to the desired web page. (Mayfield, 2009)

There are multiple social media channels. There are social media channels that are based on geography. For example, in China there are several social media channels that are not used in western countries. Social media models can be categorized by two distinct factors: amount of content and visibility (Kaplan and Haenlein, 2010). Amount of content defines how widely content can be produced via certain media. Visibility means that the content produces by himself is using

the media. The most popular social media channels in Europe and in USA are Facebook, Twitter, Instagram, Snapchat, LinkedIn, YouTube and Vimeo. Kaplan and Haenlein (2010, 62,64) have categorized social media channels by their purpose of use:

- Blogs
- Common projects
- Social networks
- Content networks
- Virtual environments
- Virtual gaming environments

In this study, the focus will be in different social media channels rather than categorized groups due to the importance of these channels in social media marketing and lead generation.

In a study made by contentmarketinginstitute.com (2016) the four most used content marketing social media platforms were LinkedIn (94%), Twitter (87%), Facebook (84%) and YouTube (74%). As for effectiveness ratings, the top media were almost the same. LinkedIn was rated the most effective platform with 66 percentage of effectiveness, followed by Twitter (55%), YouTube (51%), SlideShare (41%) and Facebook with 30% effectiveness.

Blogs

Blogs represent the earliest form of social media. There are several types of blogs. They range from individual diary type of blogs to corporate blogs. Blogs can reach a large number of people that form a tight community that is interactive by commenting and discussing topics presented on the blog. Majority of blogs are still text-blogs but vloggin (video-blogging) is increasing in popularity all the time.

Blogs are social media pages that need to be refreshed and content added regularly. Blogs can be reflected as home pages for users and content in them can be what so ever. Companies are using blogs and adding content and information about general things, telling about employees and partners etc. Also, internal things that are happening in the company can be easily told to public via blog. (Kaplan and Haelein, 2010, 63).

Company blogs should be all about providing interesting and current information to its readers. It should not be a commercial blog in which the company promotes their products but rather have informative content that is interesting and meaningful to its readers. Blogs can be effective sources of information that hard provide using other media. It is valuable in social media marketing to influence conversation, if possible, and a blog can be a great way, for example, to do that by offering content that includes new views to hot topics being debated. (Leino, 2012, 179) A blog can be also a very effective way to humanize a company's image by telling stories of their employees or introducing them to the public. It is always interesting for customers to know who they are dealing with or who they would be dealing with and what kind of people are working in a company they are interested in.

Hubspot marketing statistics (2016) shows that 60% of marketers say that blog content is their top inbound marketing priority and that companies that blogged 11+ times per month generated almost three times more traffic than those companies that blogged only 0-1 times per month.

Twitter

Twitter is the world's most popular micro blogging service. Twitter was established in 2006 and had over 200 million users in July 2011 (White, 2011). Users can send out tweets that are maximum 140 characters and use so called hashtags to identify topics. These tweets will be added to users' profile feeds. Users can follow

other users and hashtags if interested in certain topics. Twitter is very popular among companies, reporters and specialists. It enables live conversations, live chats in events and is used in live TV-shows and events to add more content. During live TV-shows viewers can comment the show and this makes the show more interesting and feeling even more. (Kurvinen and Sipilä, 2014, pp. 195)

Micro bloggings' popularity is based on its simplicity, topicality and usability due to its use via mobile equipment (Safko 2010, Soininen et al., 2010, 53). As a social media channel Twitter is different from other media like Facebook or Instagram because it is more based on topics than personas or people. It is more important to bring up current topics and opinions than gather contacts even if the content is related to competitors or their actions (Soininen et al., 2010, 54)

For companies Twitter provides opportunities to share information and content quickly to gather current market information and obtain feedback as well as an opportunity to build and maintain relationships with clients and other stakeholders. Companies can also share their own content via Twitter. Tweets can include links to service or products and use of hashtags helps people to follow content.

Twitter also allows companies to follow their clients and gather insight about their activities. As B2B marketing and business is very relationship based, it is an efficient media to see what clients or prospects are thinking or doing daily. This is an easy and controllable environment where a lot of insight can be obtained. Microblogs like Twitter enable direct contact with clients, prospects and other stakeholders. Dell is a great example of how companies can use Twitter to create contacts with clients that they in other ways could not reach. Dell founded a group of employees that were responsible to communicate with clients in various, pointed fields of actions. The purpose of this group was to communicate with Dell computer users via Twitter and give them support and assistance. (Kaplan and Haelein, 2011b, 109). Companies can also utilize Twitter to get feedback clients. This gives the clients a better and more transparent view of what the company is providing, give feedback and, for example, help to create market studies. As the service is public, it also enables marketing activities and use of commercial

content. It is a popular channel to provide information about new products and services themselves or information related to these products and services. (Kaplan and Haenlein, 2011b, 108-110, Dash and Sharma, 2012, 31). Dash and Sharma (2012) have discovered many other factors that can help marketers in marketing products or services; **Grow your reach:** Twitter enables companies to enhance the reach at a high volume. Reach is important because it means that content gets more eyes and traffic and this equal to lead generation content. The more people share the content, the more Google will give credit to your business and makes it more visible in their search engine. **Ask Employees to tweet company's content:** Companies should involve their employees to share company's content. This enables Tweets to be seen more and will help cover larger reach of audience. **Grow your subscribers**: Tweeting about content in blogs can help to get more subscribers for the blog or other such type of media. Additionally, Twitter can be used to share landing page urls which helps to drive more traffic to web pages. **Generate leads on Twitter, tool:** Twitter can help companies to monitor their industries and discover potential clients who are looking for solutions to their problems. **Host a Twitter chat:** Chats can help generate leads, grow reach, increase interaction and expand company's thought leadership. Chats are virtual meetings that are held together by hashtags. **Solve customer service issues in real time:** Consumers and clients will make their opinions heard about products and services they use. Companies can either be proactive and take part in the discussion or let the negative discussion take control. Twitter works in real time and that makes it an excellent platform for engaging quickly in problems or at least identify these problems **Use hashtags to generate buzz around live events**: Twitter is a great channel to comment and engage live on events. Hashtags are easy and simple identifiers of events and other hot topics that are going around.

Hubspot marketing statistics (2016) shows that in the past two years the content consumption on Twitter has increased by 25%.

LinkedIn

In a study in 2016, made by ContentmarketingInsitute.com, 94% of respondents used LinkedIn as their number one social media platform in content marketing. (Contentmarketing.com, 2016)

LinkedIn is a social media platform that connects working professionals all over the world and enables these people to increase their productivity and expand their network domestically and globally. It has become one the largest professional networks in the whole web 2.0. It has also become one the main recruiting channels for companies. In 2013 over 90 per cent of recruiters used LinkedIn (Plus, 2014). According to Srivastava (2014) 81 per cent of business decision makers used LinkedIn on a regular basis. In 2014 LinkedIn had over 2,6 million company pages including all the Fortune 500 companies.
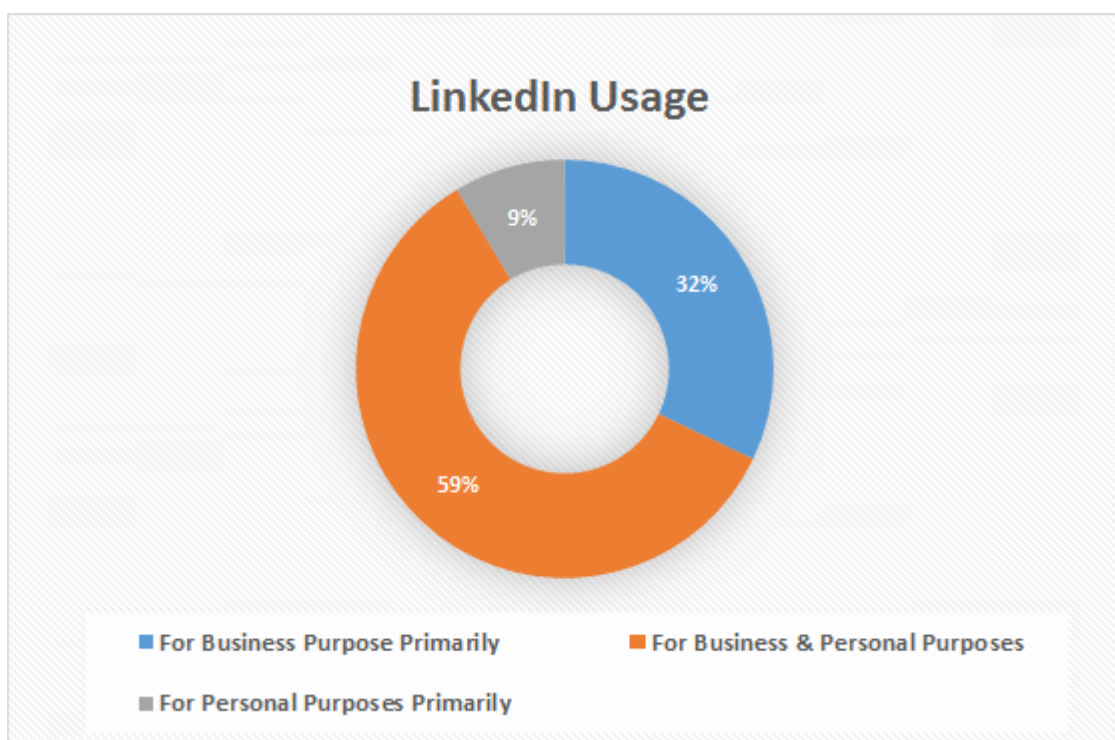

Figure 10. LinkedIn usage in 2013. Contentmarketing.com

LinkedIn is known as the professional social network. June 2010 LeadForce1 made a study that showed that LinkedIn drove more leads to B2B websites than any other social media site and almost three times the amount that Twitter did. Hubspot has reported that LinkedIn is, in 2014, 277 per cent more successful than Facebook and Twitter with the highest visitor-to-lead conversion rate of 2,74 per cent and that 61 percent of B2B companies on LinkedIn have generated new customers through it. LinkedIn can assist companies to demonstrate their expertise and share it with their connections. There are LinkedIn communities that companies can utilize by participating in discussions to gain awareness, traffic and increase conversion from visitor leads.

Dash and Sharma (2012) have suggested the following in their study on how to use LinkedIn as a social media tool for marketing:

1. *Share Presentation slides*. Companies normally have already existing materials and presentations that they use. This can be easily uploaded to LinkedIn with a Call-to-action. This is great way to create and share content for connections.

2. *Get more visibility for company's blogs with RSS feeds*. LinkedIn makes it easy to share content through RSS feeds.

3. Promote new content with company status updates. Status updates are an easy and effective way to communicate the latest and the best content. This potential is usually neglected by most companies. As an example, HubSpot shares content 4 times a day and drives this way more visitors to their website and also generate leads.

4. Highlight products and/or services to a targeted audience. Companies can create and modify target audiences to which they can promote selected LinkedIn pages, websites etc. Adjusted messaging and value propositions can be targeted to chosen audience.

5. Generate Leads with product and service tabs. Apart from targeting, companies can generate leads by creating clickable banners.

6. Email LinkedIn Group members. Companies can establish groups for relevant industries and send emails to group members promoting their services or latest marketing initiatives.

7. Keep company's blog fed using LinkedIn answers. LinkedIn answers is a great place to ask and answer questions providing leadership opportunity and allowing companies to network with industry influencers.

8. Conduct market research using LinkedIn polls. Polls can be created to perform market research for targeted audiences. The polls can also be published LinkedIn.

Companies are increasingly using LinkedIn to create compelling company pages. By creating a company page on LinkedIn, marketers can easily showcase their services and products, share content, share customer feedback, attract recommendations. LinkedIn enables companies to improve visibility and credibility for their employees as individuals and for the company as a brand (Business2community.com. 2014).

Hubspot marketing statistics (2016) shows that LinkedIn is the only major social media platform that has higher usage among 30-49-year-olds than among younger (18-29-year-old users). Also, the usage on LinkedIn has increased by 21% in the past two years.

Facebook

Facebook is a mass market for individuals that are searching for a way to stay connected with their family and friends and also for social entertainment. Social media has given companies a unique chance to reach millions of people easily and also connect and communicate them almost real-time content. They can also set up customized Facebook business Pages (FBP) (Hinchliffe and Kim, 2012).

Both B2B and B2C companies are strongly present in Facebook. When comparing B2B and B2C companies and their marketing, B2B companies have different approach than B2C companies because of the different sales cycle. B2B sales cycle is more complex than that of B2C companies. The sales cycle can run for months with multiple stakeholders taking part at different points in the process (Hutt and Speh, 2012; Ellis, 2011)

Facebook is a good media for B2B companies to create and share content as a marketing action to advertise products and services and promote their brand. Das and Sharma (2010) have described six factors that should be taken into consideration when marketing in Facebook: **1. Generate leads:** Facebook is a great place to generate leads for B2B marketers. Companies can publish links, share content and provide information about their offering. **2. Optimize for lead generation with pins and stars:** Shared content can be pinned to Timeline for 7 seven days helping to generate larger reach with more time for the audience to see the shared content. **3. Build an industry community:** There are a lot of people who are trying to be faster, better and stronger than their fellow employees, higher-ups and industry competition. In Facebook, a company can establish a community in which they can share educational content, market related content, research content and pose questions that will engage audience to think and talk. **4. Use Facebook for networking:** B2B organizations rely often on in-person events like conferences and trade shows to network with the right people. Facebooks location-based services can be more successful when targeting specific geographic areas to support their activities. **5. Make use of open Graph:** Facebook enables third parties to create apps that show user engagement with

the app. This can help companies to create more reach. **6. Create Facebook coupons:** Ecommerce coupons can help to create more leads for businesses.

According to Hubspot marketing statistics (2016) 73 percent of users say that they use Facebook for professional purposes and 76 percent of users use Facebook to feed to find interesting content. In reverse only 45 per cent of the marketers think that Facebook efforts are effective on Facebook even though content consumption has increased 57 percent in the past two years.

Instagram

Instagram is a 2010 founded social media platform that allows people to share photo content. It is based on content creation with mobile devices; users can add new photos or videos only via a mobile device. The idea of Instagram is based on sharing content but also on following of other users. By following users get notifications of new content and are able like or comment the content. Instagram also allows posts to be shared on other social media platforms like Facebook and Twitter. (Mikkola, 2017)

Instagram has over 400 million users and the number of daily posts is about 80 million. Due to its very high user base Instagram has become an important tool of social media marketing. According to Hubspot (2016) Businesses that started to use Instagram saw an outstanding 93% monthly growth in followers in 2014. Instagram is also a great way to humanize the brand. The idea in Instagram is to create and develop brand image. This is done by creating storytelling content. B2B businesses can create an image for their employees by telling stories about their work or just introduce people working in the organization. (Mikkola, 2017)

Instagram has been developing their services to especially support business users. Instagram provides analytics tools to help companies to gather more data concerning their shared content and user behavior. Businesses can also add a CTA (Call-to-Action) button ("Contact") and users can also see how many have already clicked the button. (Valtari, 2016)

Youtube & Vimeo

YouTube is video service site founded in 2005 that is focused on providing a platform for sharing videos. YouTube has social ability but it is not as common as in other medias. Unregistered users are able to watch videos but not able to upload videos, comment other videos.

Dash and Sharma (2012) presented factors how marketers can utilize YouTube as a marketing tool for generating more sales leads. **Publish case studies:** YouTube accounts are great places to promote feature videos and case studies the same way as on a homepage. **Take product/service tours:** Product or service tour video is a great option for just presenting company's services and products rather than just copywriting about them. **Create how-to videos:** For service-oriented businesses how-to videos are a great way to show how-to-use videos to assist customers. **Optimize your YouTube videos for search:** Optimizing YouTube videos is an essential part for any business to target specific audiences. **You can generate leads on YouTube as well:** There is a large potential on YouTube to generate leads but it takes some effort. By showing call-to-action or landing page urls at the end of every video, companies can direct traffic to where users can obtain more information about the company's offering. Additionally, it is important for the video description to include an url that leads to a landing page or some other place where new business can be initiated.

Vimeo is in major popularity less known video sharing platform that was founded in 2004 by a group of filmmakers. In 2016, it had over 14 million members. The member base includes artists, filmmakers, animators, musicians and other types of art creators. Vimeo differs from YouTube for its more artistic consumer base. As Vimeo is regarded more as a network for professionals, the shared content is regarded as more appreciated. (Moreau, 2016)

3.5   Marketing data and ROI

One of the most crucial factors in marketing is the marketing ROI (Return of Investment) that can be collected by following and gathering relevant data from marketing actions. Strategically set goals for marketing actions define the situation the company wants to get into. Without set metrics it is hard for an organization to know if the set goals were achieved. All the set goals should be measured if possible (Kotler, 2012). When planning the goals for marketing actions, they should be set so that they are achievable and realistic. The goals should be defined based on the analysis of company and its potential. Kotler (2012) and Tanni and Keronen (2013) stress the common goals and measurements for marketing and sales to create content that support the goals of the sales department.

There are multiple factors in marketing that can be measured, for example processes, clients, services, products and activities that are linked to the organization. Mäntyneva (2002) suggests that a company should choose metrics that support each other and are comprehensive. Good metrics are the ones that are developing the company in the wanted direction, are connected to company strategies and reflect the current critical factors for successful business.

For a long time the challenge in marketing has been that the results from marketing have been hard to prove and usually (still) marketing is seen as a cost rather than as an investment for successful business (O'Sullivan and Abela, 2007). The main reason for this mindset is that the benefits of marketing actions are normally realized in long term or indirectly. Because of long-term or indirect benefits, it is hard to measure individual marketing actions (Kumar and Srivastava, 2004; Tikkanen and Vassinen, 2010). Rust et al. (2004) present that the challenges in measuring marketing actions is the separation of single marketing actions and the measurement of marketing efficiency only by economic meters. There are a lot of indirect benefits in marketing that cannot be measured clearly, for example, brand position and brand awareness among buyers. Marketing

measures are in need of non-economic metrics enabling a comprehensive view of marketing as a whole and its benefits.

Online marketing has provided an easier way to track marketing metrics. Automated tracking and data gathering has given opportunities to analyze data and improve marketing results. To be able to gather data and analyze it properly, companies should set goals and try to create a tracking process that is most beneficiary for the company. Gathering and analyzing the data requires also resources to be successful (Juslèn, 2009).

4. EMPIRICAL PART OF THE STUDY: HOW CASE COMPANY IS UTILIZING SOCIAL MEDIA IN SALES LEAD GENERATION

On this part of the study, the theories presented and discussed earlier are put in to practical context. Case company's leaders who are involved in sales and creative content were interviewed about their thoughts and insight on sales, lead generation and content that is shared in different channels. Also, the benefits and results were discussed. This thesis aims to create a deeper insight in case company's actions and mindset regarding using social media as a tool to support the sales team by creating content and sharing it in the right channels in order to generate sales leads for their sales team to follow up.

4.1 Presentation of the case company

Case company is a Finnish advertising agency, located in Helsinki and founded in 2008. During the past nine years, the company has been growing slowly and steadily. Currently, the company employs 16 people and has a turnover of around 2 million euros. The company works with diverse client portfolio ranging from small Finnish companies to largest domestic brands and also with few international companies. The founders of the company have a long record in advertising and event production markets.

4.2 Current lead generation and acquisition

Case company has a quite unstructured lead acquisition and qualification process which is unfortunately quite normal in small and medium sized companies. B2B marketing activities are done regularly and new business is generated, but the process is unstructured and not following a strategy or a defined process. Case company's goal is to generate at least four new business meetings per month. This goal is calculated to generate necessary new business to reach growth strategy goals for the year.

To reach at least four new business meeting each month, there are multiple ways that the case company is approaching the challenge. Company X is using cold callings for prospects that have been identified, inbound ideas from creatives and designers who have been creating idea for prospect company that could be contacted and perceived to have a meeting, competitive bidding projects and clients and inbound contacts straight to prospects.

Case company uses cold calling as one of the ways to contact prospects. Cold calling is normally made by the sales team and a few times a year by a third-party service vendor. Case company has generated a prospect list of 280 prospects that are qualified as potential clients When cold calling is made in large volume, the case company and a third-party service vendor set up a meeting and have a workshop to create the best possible sales pitch for the calls. The idea is to create a pitch that will give accurate and current information about company's offering. At the same time, information about the prospects is gathered for further analysis. These cold calling campaigns typically generate XX leads after which these prospects are met and a more comprehensive sales presentation is given and sales the process is kicked off.

The case company also uses time and effort, resources allowing, to create new business ideas and concepts for selected prospects without the prospect's participation companies that the company qualifies as prospects that should be contacted or companies' prospects that could use a new concept. These could be called cold concepts. These presentations include ideas and concepts are how the case company sees that the prospect could develop their brand and their marketing activities. It can be a simple idea that the sales team can use as a tool when trying to book meetings with prospects. It can also be more than an idea including concepts and draft layouts. Typically, this approach is effective and helps the sales team to book a meeting with the prospect. According to the CEO of the company, proper background work including such a proposal helps a lot when trying to agree on a meeting with the prospect.

Case company takes also part in competitive biddings. These are generated from inbound marketing, by personal contacts or through HILMA, which is a bidding system for municipalities acquiring products and services. Public sector marketing bidding is regulated by law and HILMA is the tool public sector uses throughout the bidding process.

Case company also uses leads generated by inbound marketing. Sales team will contact these prospects and tries to set up a meeting to learn more about the lead and their needs for future marketing.

4.2.1   Lead qualification

Case company has a qualification process that includes assessment of prospect organization' values to make sure both organizations values do not contradict each other. The aim is to generate a client base with proper values and a sustainable business. Clients with good values and product and service which are appreciated in the market are important for the case company. Values rise from the foundation of the company and its owners. The company does not want to have clients with questionable values or business practices or clients whose business is considered not sustainable.

Case company is using Client Valuation and Segmentation forms to qualify generated leads. These criteria define the potential of the lead and how it is considered to fit the case company's client portfolio. The criteria are being valued on a scale of one to five and depending on the scale the lead is given a total score which defines if its seen very potential or a "don't do" client. The 1-to-5 scale has been given the following denominations: AAA, AA, A, B, C and "don't do". On 1-to-5 scale companies are given a value between 1-to-5 and total value will give the company a rating between 0-to-45. Currently class C is a company with 14 points, class B a company with 15-20 points, class A between 20-24 points, class AA between 35-30 points and class AAA with points between 35-45.   AAA is the best in class and most profitable and is the sought after. The form has multiple criteria

to define the value and the potential of the prospect company. Case company is using 9 different criteria's when evaluating the company:

- Company size and turnover
- Account volume in €
- Stability
- Profitability
- Strategic fit and reference value
- Work flow
- Commitment and Predictability (future value)
- Personal connection
- The X factor

Company size defines the size of prospect company. This is determined by the board of the company with CEO to determine the size of companies that are persuaded. The scale on company sizes measured by yearly turnover is between 1 million to 1 billion yearly turnovers. This is deemed to allow the case company to engage in projects which are optimal in size for both parties.

Account volume is an estimate of how much value in billing the potential client could be for the company. Account volume defines the yearly billing target and it also reflects the volume of marketing actions that could be executed in future. *Stability* is also a major factor in analyzing the leads and it is analyzed carefully. Stability in business means that the client is doing well and has the potential of becoming a valuable and long term client. Long term clients are profitable and meaningful clients for the case company as they enable long term planning and profitability. In these cases, the case company and the client engage in joint strategy and business development. *Profitability* is also considered a factor in qualifying leads. Profitability allows the case company to grow their business and invest in resources necessary to create great campaigns and marketing tools for the client. *Strategic fit and reference value* are also considered important. Strategic fit means that doing business with a company that is strategically fit for the case company is good for the brand value of the case company and could be an asset in the future. The company CEO says "Good work brings good work"

which means that working with good brands and doing successful marketing will benefit the case company in terms of brand value and good reference value. When generating new business reference value is very important. When the company can demonstrate successful campaigns and successful clients, meeting with new prospects are easier to book. Successful campaigns and client relationships are important for potential clients. Potential clients can see examples of the value that the case company can offer to them and the relationship and trust is more easily established.

Commitment and Predictability are criteria that define the level of commitment the potential client can give to the work relationship between the client and case company. It also defines the expected predictability of the business, which in turn helps the case company to plan ahead. If the potential client is valued low on commitment and predictability, the sales efforts and work can be negative for case company. Clients who are not committed doing business together in long term are not the type of customers' case company is targeting. *Personal connection* is some very important criteria for the case company. Personal connection can benefit the case company and it is usually a lot easier to get a meeting if a personal connection exists. Personal connections usually enable the case company to obtain at least some kind of in depth information about the potential client and this helps the case company to better qualify the lead. This obtained in depth information can be either positive or negative. In any case, it will help determine if other criteria are valid and if the sales process should be started. *The X factor* can be many things. It is quite normal that there are unexpected or otherwise other information that can be measured as criteria for persuading new business with lead. It can be, for example, values, identified needs or any other extraordinary information affecting the qualification process. The X factor is always analyzed case by case and valued as any other criteria.

The case company is normally going after AAA, AA and A classified companies. The AAA-class companies are the most fit for the case company but the sales process can still be long and hard as well. Usually these leads are large companies and there are multiple competitive parties involved in the process. AA

and A classes can be won more easily and are not so large but can bring in any case new and valuable business to the case company.

Currently the case company is trying to generate four new business meetings each month. The average percentage of leads that will end up in a meeting is around 30%. Out of 30 leads the company manages to get ten meetings and about one lead ends up in a sale.

4.2.2 Lead sources

Case company is utilizing multiple sources for generating leads. Sources are personal relationships, company website, social media, events, references and competitor follow up.

Leads can also be generated through employees and their personal relationships. Case company generates leads from events, too. Events are great place to meet people and develop personal and business relationships potential clients.

References are an efficient way to generate contacts and sales leads. Case company has a record of winning new business through the use of references. Happy clients and show-case references are a considerable asset and competitive advantage in B2B marketing. Successful projects will create interest in the market and customers are typically interested to hear more about an opportunity to sit down and discuss the details with potential buyers.

Competitor analysis is also one way of generating leads. Case company is regularly following its competitors and their client portfolios. Changes in clients' needs and used marketing agency can change rapidly. Unsuccessful campaigns created by competitors can create an opportunity for a meeting with the potential.

Case company is using social media as a showcase platform for presenting their projects and results. Case company is using four main channels in social media

marketing which are Facebook, Instagram, LinkedIn and Vimeo. These channels are used mainly the same by sharing the same content.

At the moment, company website is one of the main lead generation medias for the case company. It is the home base for the company where people can find contact information, case descriptions and the services the case company is offering. The website is considered to be one of the main marketing platforms for the company because it enables a wide range of show case presentations including created contents, results of executed campaigns and visual side of works that the company is doing currently.

According to the CEO of the company the whole lead source and lead generation strategy is in its early stages. The website was updated in late 2016 to make it more current and more flexible to update both visually and content wise.

4.2.3   Lead follow up

Case company does not currently have a solid lead follow-up process that would be activated in case of a rejected lead. Follow-up is done only sporadically and case-by-case depending on the client. This is mainly due to lack of resources.

4.2.4   Marketing automation

When discussing about marketing automation and how company is taking the advantage on using it and generating leads through multiple channels, it was discovered that the case company does not use any marketing automation software's. When discussed about the idea of marketing automation software's was familiar in very light way. Interviewees knew about marketing automation but were not familiarized more with potential software's.

4.3 Current social media channels

Case company is using four main channels in social media marketing. There are multiple goals that are set in social media marketing: new business, brand awareness growth and recruiting. Case company uses Facebook, Instagram, LinkedIn and Vimeo platforms.

According to the Creative Director the goal in sharing content in social media is to create brand awareness and present latest work. He also says that even though the main goals are to show case work and create brand awareness

Facebook

Facebook has been and will be one of the main marketing channels for the case company. Currently they have 1 643 page likes on their Facebook company page. Facebook is a showcase platform for the company in which they share their own work and clients work. Content in Facebook range from Instagram shares to show case videos. There are pictures and videos as well as update posts. There can also be found recruitment ads when case company is hiring new people.

According to Creative Director, Facebook is used to showcase company's latest work as a whole and also from the point of view of results that campaigns and projects have achieved. Additionally, lighter content is shared in order to develop the brand image. CEO of the company considers Facebook as a very good interactive marketing channel in which company can create relevant content and share it both organically and through bought advertising to selected target groups.

Instagram

Case company has a very active Instagram account. They have 1 135 followers and have shared 578 posts. The account is very visual and showing a lot of their works for their clients. There are also a lot of behind the scene material from

various productions According to the creative director Instagram content is created to show the visual side of their work. The content is pictures and videos with short texts that tell the viewer what is it about. CEO supports this view but adds that it can also be of help in recruitment as one of the current employees had followed the account for a year before contacting the company for a position.

LinkedIn

Case company has had a LinkedIn company page for years but here has not been any activity. Company has now taken steps towards active use of LinkedIn due to as the fact that LinkedIn is widely used by business professionals and is focused on work related activity and engagement. Company has just recently created a couple of posts and they have a total of 413 followers which is quite good a number given the inactive use. Even though the company profile has not been promoted, the founders of the company has been active on LinkedIn and shared company and client content. The owners of the company are well known figures in the marketing business and when they share company content in social media, it will be related to the case company.

The Creative Director sees LinkedIn as a very efficient media to share content in. The idea is to share the same content as in other channels but focus more on the results that campaign or project has produced. He also points out that LinkedIn is a great way to promote recruitment content and is very efficient media for recruiting as it is considered to be a network for professionals.

Vimeo

Case company uses Vimeo as a platform to share video material. Vimeo is more known among video professionals and is widely used in the field of marketing and video production. Company uses Vimeo instead of YouTube for its features. A lot of offline videos are saved in Vimeo and can be shared for clients with a password. Additionally, Vimeo's geographical focus feature d is important as

business is done mainly in Finland and rights for music and video might be only for a certain market (e.g Finland).

Case company does not see Vimeo as a lead generation channel in general. It is considered to be more of a show case platform from which videos can be downloaded and shared to other channels.

5. ANALYSIS AND RESULTS OF THE STUDY

This chapter summarizes and highlights the results of the empirical study and reflects the theoretical background.

B2B marketing and especially sales lead generation can be considered a challenge for most companies. Sales leads are the key element required in creating growth and developing new business. There are multiple ways to generate sales leads and given the importance of social media in our everyday lives and its popularity, companies need be active in social media. Social media with its multiple platforms and channels are opportunities for companies to generate new leads that can lead in to new sales and business growth.

In this study, the aim was to research and generate deeper insight and understanding on the case company and how it is utilizing social media and its opportunities in generating more sales leads.

The case company is in a position in which many smaller marketing companies are. Resources are tight and strategic work is still ongoing. Case company is using four different social media channels in their marketing. Facebook, Instagram, LinkedIn and Vimeo are the channels they utilize in sharing content and highlighting services and showcasing their work to the market. In addition to these four channels the company is also using personal relationships, events and media in generating sales leads. All of these supports and are all to enhance the relationship side of the business which is really strong in the case company.

Lead Qualification

Prospecting process in the case company does not have a process. Prospecting is done by individuals in the sales team and is usually based on individual's personal efforts and feelings about the prospect.

According to Cohen (2003) there are four main lead qualification parameters that should be used; Need, Budget, Authority and Timing. Case company is using nine-point evaluation table that includes parameters:

- Company size and turnover
- Account volume in €
- Stability
- Profitability
- Strategic fit and reference value
- Work flow
- Commitment and Predictability (future value)
- Personal connection
- The X factor

The used parameters are good and suit the purpose. Compared to literature there are few important parameters missing currently. **Need** is a very important factor that needs to be defined. If there is an actual need for potential client that can be served or helped with, that gives the selling company a good niche to get in. If potential client does not have an actual or current need, it is possible that the process would not end up in sale. **Budget** is included in case company's evaluation and that can give insight or better understanding on what size would the account be and if it is fit and pursuit able account. **Authority** needs to be recognized to avoid sales process without necessary authority from buying organization. Without contacting authority there might come up unnecessary problems or schedule problems that can be avoided beforehand and no resources are wasted. Also, **Timing** is very important and is missing from case company evaluation. The timing should be right to save resources and to be effective. Especially in B2B the buying processes can take time and right timing would benefit the selling company.

Lead qualification process in the case company is in a good shape. There is a clearly defined set of qualification criteria used to evaluate leads. Case company is using nine different criteria that are given a specific value and the total of these

nine factors give a total score between AAA and "do not contact". The valuation form is important and gives the case company a solid, uniform and comparable data that the sales team can take advantage of.

Social Media

Different social media channels are used in a quite the same way. As the company does not have stablished marketing nor social media strategy, the same content is typically used in all the channels. There are a few differentiating factors that are considered like Instagram in which the company is trying to show more personal and more visual content related to the company and its work and personnel. Facebook and LinkedIn are used in quite the same way by sharing the same content. For the case company, Facebook is considered to be the most efficient channel in promoting cases and updating news and information related to the company. Case company has 1643 page likes which is a good number of followers for a company of this size. However, most of these followers are friends and subcontractors of the company. There is not data available about how many followers are from company's target groups or potential clients.

Instagram is used very actively and it is used to share pictures and videos. Case company has acquired a good number of followers and generally like rates are on a good level. Content could be shared more often with CTA's and data could be collected to see who is clicking the CTA buttons and be interested in the company's offering.

Case company is not utilizing blogs or Twitter. Company blogs are becoming more and more popular among companies in every industry. Blogging is a very efficient tool to share content that company is interested in and is in their line of business. Blogging can be educational or give insight into the company and its work culture, for example. Blogging about educational or innovative topics taking place in marketing business could be very interesting to current clients as well as to leads and prospects. When a company can show that they are following market trends and know what is going on, it can give a good impression to companies are

looking for new marketing partners. Twitter is micro-blogging and is also very efficient tool for companies to use. It is easy to update posts and reach can be excellent. Company's owners have been active on Twitter by sharing their thoughts and content to their followers. As said earlier the owners are well known in the market and related to the company but still the company could have their own Twitter account to share content and CTA's to direct users to desired sites.

The lack of social media strategy in the case company is problematic. As studies have shown, social media strategy should be integrated in to marketing strategies of companies. The potential in social media is huge and that is why it should be taken seriously and resources should be allocated to create social media strategy and use social media accordingly. Even though B2B is harder that B2C marketing, there is potential. Majority of marketing companies and their staff are using social media and by actively sharing content to target groups and being active and visible could easily lead to new sales leads. Additionally, various social media platforms could be used to reach different target groups. When comparing for example LinkedIn and Facebook, the user base or purpose of use are quite different. LinkedIn is a professional network and Facebook is more a personal media. In LinkedIn companies can reach users who are specifically looking for services or are just interested in the company offering. Facebook is more personal and people there might not be in work mode and interested in the company, or at least not show it. Content shared in Facebook will definitely leave a memory mark but the mindset that user is can be wrong. With a social media strategy and planning the differentiated content in different channels could lead to more efficient marketing and to larger amount of leads that could be contacted.

CURRENT MARKETING CHANNELS	SUGGESTED MARKETING CHANNELS
Facebook	Facebook
Instagram	Instagram
Linkedin	LinkedIn
Vimeo	Vimeo
	Twitter
	Blog

Table 3. Current marketing tools vs. Suggested marketing tools

According to Bodnar and Cohen (2012) there are three core elements for online lead generation; offers, CTA and landing page. Case company is not currently sharing content that would lead to landing page or other specific site that would generate data that can be used. No matter which media the company is using it would be very important to use call-to-actions to direct viewers to the company pages or other content where they could obtain more information. Usually only small part of the project or campaign is shared and it might be only visual stuff like pictures or a short video. CTAs are very efficient tools and through a CTA a company can collect data and see how many are really interested in the content and/or the company. If content is shared and user clicks on a CTA it usually means that they are interested in the company or their offering.

CTA is a part of the logical progression of a website or a landing page. It has a psychology behind that includes width, border size, color, CSS effects and copy. The logical progression and principles rooted in psychology are called perceptual set theory. Perceptual set theory shapes exceptions that mind perceives. Mind uses three-fold combination of perceptive processes with selecting, inferring and interpreting. *Selecting means that people pay attention to sensory input only selectively.* Inferring means that people have stored past experiences that are triggered when they experience something similar to those past experiences. *Interpreting* means that mind combines the selective sensory data with the memories of earlier experiences and mind develops an interpretation. Interpretations usually involves the present experience to be fitted into previous

schema or developed way to taxonomize the present experience. *(Kissmetrics.com, 2017)*

Peoples' minds are also curious about what is happening. This means that users want to find out what is happening after the CTA is pursued to satisfy the curiosity. People know that they will receive something that could help them, or just to click out of curiosity. Curiosity can be increased by explaining some of what users would experience after clicking the CTA. Psychologically people are wired to anticipate. People anticipate all kinds of things like alarm to go off in the morning or a bread popping out from toaster. People anticipate all the time and anticipation happens deep within the brain. People expect positive experiences that are involuntarily retained in the brain over negative experiences. CTAs also reinforce the psychological sense of reward. CTA corresponds with individuals reward behavior. After receiving rewards for actions, mind develops learned conditions that predispose us to take the same action that leads to reward. CTA provides the same experience of getting a reward by clicking as our mind has learned that actions will give reward. (*(Kissmetrics.com, 2017)*

Marketing Automation

Marketing automation is very popular and hot topic currently in marketing. It enables to gather data from different platforms and analyze it. It can gather automatically data from certain users and this data can be used to identify prospects or used as supporting data during the sales process. There are several marketing automation solutions available to choose from and the software can be adapted to serve the purpose that company needs it for. For example, Hubspot is one of the most successful marketing automation software's on the market. Over 21 000 companies are using the software currently around the world and exploiting the opportunities of automated marketing in assisting the sales process. Marketing automation is usually integrated with CRM (Customer Relationship Management) software that is used to maintain data regarding company's customers and sales cases. All data regarding case company's clients could be stored in one place and that data could be used in company's advantage. Additionally, activities by

identified persons or companies would be notified to the sales team and actions could be taken by contacting or sending more information about the company's offering. Marketing automation systems are supporting sales and would potentially give a lot of new information about company's prospects and leads. As it is supporting sales it would free resources for sales team to re-allocate in places that would require more resources.
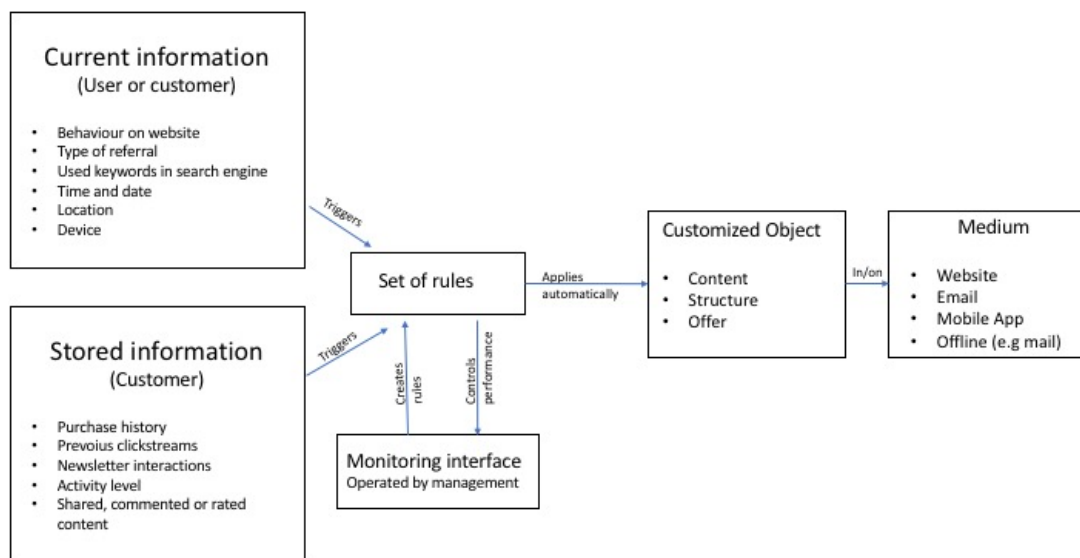

Figure 11. General framework of marketing automation (Heimbach et al., 2015)

The framework defined by Heimbach et al (2015) could be taken into use as a component in the strategy of the case company and it could be used as a base model for data collection. This framework can help to create a process and better understanding on how marketing automation can support sales by collecting important information and data that can be helpful in the future.

Marketing data

At the moment, social media data is not analyzed. The company website is the only media that provides some data to the company. This data shows only the visitors and IP-addresses for the visitors. Social media posts or other content is not led to website or any other site that gives additional information of the company. Case company should start gathering and analyzing data to really see what kind of content or posts are working and generating sales leads. Gathering data and analyzing it would lead to better performance and MROI (marketing return on investment). With an analytical point of view the content can be measured and seen how different content works in different channels and platforms.

6. DICUSSION AND CONCLUSION

This chapter summarizes the results and findings of the study. First the conclusions that summarize the key findings will be presented and then the theoretical and managerial implications of the study and they are presented with limitations and suggestions for further research.

6.1 Conclusions

Case company is utilizing social media in generating sales leads but it is not considered as a key tool. Social media builds brand awareness by showcasing of projects and campaigns. The main channels are Facebook, Instagram, LinkedIn and Vimeo. Facebook and Instagram are used actively but the use of LinkedIn has been quite inactive for the past years. There are many social media platforms that are not utilized at all (Twitter, for example). A business blog would be a great place to share information and insight into company's business but this is not done, at least at the moment.

Case company does not have a social media strategy that would be executed including planned activities supporting the strategy. Their best showcases and current events taking place in the company are presented afterwards but content creation and sharing is not done from a strategic point of view. However, this work is ongoing and the strategy will be formulated in some time in the future. Planning of used platforms and definition of targeted audiences would help to share more specific information about prospects.

The case company is not utilizing any marketing automation solutions except Google analytics on their company website. This only gives limited data like who has visited each URL and that information is not giving much insight. Social media channels are not followed actively and data is not gathered nor analyzed.

6.2   Theoretical contributions

This chapter identifies the theoretical implications of this study. The discussion is based on the theoretical background and empirical study via interviews.

Sales lead generation has always been a priority for B2B companies. The use of social media in supporting sales lead generation has not been studied or discussed that much in earlier literature. The focus on social media usage has been in B2C markets.

The results of this study are logical: social media channels are an effective way to support sales lead generation and generation of new business. To support generation of new sales leads there should be a systematical way of data collection and analysis. Analyzing the data to see how right content in right channels is generating leads is important. Without data collection and analysis there cannot be certainty of how content is working and generating leads. Marketing automation has a lot to offer regarding data collection and analysis. Combining social media and content strategy together with data collection and analysis the results would be positive and activate the company to take further actions.

Further research on this matter should be conducted. B2B companies are finding the quality sales leads as one of the most important   challenges in their marketing (Contentmarketing.com, 2016) and future academic research could provide more theory on social media usage as a supportive tool for sales. Marketing automation is a hot topic in non-academic marketing literature and it should be combined into sales lead generation more tightly.

6.3   Managerial Implications

This chapter provides managerial implications of this study. The aim of managerial implications is to present suggestions for managerial use on how social media can

be utilized for effective sales lead generation via social media and what should be done. The discussion is based on theoretical background.

Sales lead generation is the foundation for a successful business. Traditionally leads are generated through relationships, events, cold calling and so on. Social media has provided companies opportunities in both B2C and B2B marketing. Social media marketing should be integrated as part of the total marketing strategy in companies and not seen as additional channel. Social media enables companies in B2B business to reach the target group more easily and with lower associated costs. Social media marketing requires planning and resources for efficient usage of the media. Strategic planning regarding which platforms and channels are the best for each company's purpose and planning the content individually for chosen channels for specified target group should have a higher focus. Right content in right channels can have a major impact on lead generation for the company. Visual content is a good way to show viewers what kind of campaigns or productions the company is currently doing. Combining the visual content with links to find out more would lead viewers to obtain more information about the company and its strengths and activities. The company website is a good tool to show more content but also a company blog could be established to give deeper insight into the campaigns and projects and how they were created.

Social media and marketing automation systems also enable better data collection by having features that were not available some years ago. By analyzing gathered data, the company could better identify the content that works in each channel and through working content sales leads can be generated more efficiently.

6.4   Limitations and suggestions for further research

This study was limited to one Finnish SME company that is working in the field of marketing. Case company has a good portfolio of clients but is still struggling to generate new business consistently. As it is a medium sized company the empirical part was conducted with two interviews; with the CEO of the company and with their Creative Director.

The purpose of the study was to analyze and find out how the case company is utilizing social media in support of generating sales leads for the sales team to contact and create new business. The results were as expected. The company is using social media channels but no strategy in place and actual planning beforehand is limited. Current planning includes as a standard practice sharing of the biggest and most successful campaigns and projects.

One future research topic could be studying long term use of strategic social media marketing and what results it could generate. A change from content sharing based on individual preferences and feelings to strategic planning of shared content in chosen channels and the effect of it could be researched in the future by the company and results could be numerical in generated sales leads.

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APPENDICES

Appendix 1.

Interview 1
CEO

1. Background of the interviewee
2. How would you describe your company's current sales process?
3. How does your company define sales lead?
4. Define your target market? Does the company have any segmentation criterions?
   a. Business area?
   b. Company size?
   c. Authority?
5. Where does your company collect customer data and leads?
6. How does your company qualify sales leads?
7. How does your company act if potential client does not buy your services? Is that lead followed actively?
8. Which marketing channels does your company use in generating new leads? Describe the channels and why that channel is chosen.
9. Does your company have marketing campaigns?
10. What are the goals in marketing campaigns?
    a. How many new business meetings in a week or in a month?
    b. How many percentage of generated leads lead to meeting?
    c. How many leads is needed to generate one new sale?
11. Does your company use marketing automation tools and if so, what software's?
    a. What advantage does marketing automation give to your company?

Interview 2.

Creative Director

1. Background of the interviewee?
2. What challenges do you see in B2B marketing currently?
3. What opportunities do you see in B2B marketing?
4. What social media channels is your company using currently?
5. What do you think is the most powerful or effective channel to reach target groups?
6. What kind of content is your company producing in social media?
7. What is the goal in sharing content in social media?
8. Does your company have a social media strategy?
9. Does your company follow the reactions on shared content?
10. Does your company how prospect is reacting to shared content?
    a. What tools are used to gather this kind of data?
    b. What kind of follow-up actions are done?
11. How do you see your actions in social media compared to competitive companies?